



THE
ASSOCIATION
OF PRIVATE
ENTERPRISE
EDUCATION®

Forty-Fifth Meeting



President
James R. Otteson
University of Notre Dame

“The Threat of the 21st
Century Populism”

The Westin Fort Lauderdale
Beach Resort
Fort Lauderdale, Florida
April 11-13, 2021

President's Welcome

Welcome to Fort Lauderdale! As President of The Association of Private Enterprise Education® (APEE), I am delighted to welcome you to the APEE 45th Meeting at The Westin Fort Lauderdale Beach Resort.

It is a special pleasure to welcome you after our one-year pandemic-induced hiatus. I extend a heartfelt welcome to our regular participants, and I look forward to meeting first-time attendees and members of this great organization.

APEE is pleased to once again be able to provide support to some of our new and prospective scholars through the Young Scholars Program and the Undergraduate Research Competition. We sincerely appreciate the support that has made these programs possible. Those of you being supported by these programs are the future of APEE.

Vice President Nicolás Cachanosky has put together an excellent conference program. We will be treated to remarks from Álvaro Vargas Llosa of Independent Institute and plenary lectures from Kevin Grier of Texas Tech University and David Schmidtz of The University of Arizona.

Our distinguished award recipients will be David Schmidtz, recipient of the 2020 Adam Smith Award (we were unable to recognize Prof. Schmidtz last year); Álvaro Vargas Llosa, recipient of the 2021 Thomas Jefferson Award; W. Grady Rosier, recipient of the 2021 Herman W. Lay Memorial Award; Daniel Houser, recipient of the 2021 Distinguished Scholar Award; Alexander Salter, recipient of the 2021 Clark-Kent-Aronoff Service Award; and Gerald Gunderson, recipient of the 2021 Distinguished Fellow Award.

The slate of sessions and panels that Nicolás has assembled are sure to make these next few days a memorable and rewarding experience for us all.

I would like to thank Nicolás, our Secretary/Treasurer, Benjamin Powell, and Ben's excellent team at Texas Tech University, led by Charles Long, for their skill and talents in bringing everything together and making our annual conference possible.

Most of all, I would like to thank you for attending the conference and enabling APEE to remain a vital home for scholarly exploration of the role private enterprise plays in a society of peace and prosperity.

Sincerely,



James R. Otteson
President

Vice President's Welcome



Welcome to Fort Lauderdale! On behalf of the Officers and Executive Committee, I welcome you to the APEE 45th Meeting. This year's theme is: **The Threat of the 21st Century Populism**. Countries in Latin America and Europe have seen a rise of populist governments. Populist rhetoric has been increasing in the United States as well. This meeting seeks to understand the phenomena of the 21st century populism. What are the main similarities and differences between the old populism and the 21st century version? What are the main threats to economic and civil liberties that arise from populism? How do institutions impact the emergence and advancement of populist governments? What lessons can be learned from the return of populism? Can a democracy be shielded against populism or is this a latent threat inherent to a democratic government?

This year's theme could not be more important or timely. The real welfare of people depends on the institutions their countries adopt. The topics of socialism and capitalism, along with their benefits and liabilities, are of intense discussion and debate in contemporary politics worldwide. Perhaps it is time, then, to pay closer attention to the resurgence of populism, to examine both its history and its contemporary manifestations, to see what conclusions we can draw about the institutions and policies we should recommend to protect civic liberties.

Sessions over these next two days will include papers that present empirical data and moral arguments regarding a wide range of topics on the proper scope, activity, and authority of the state in promoting freedom, virtue, and prosperity.

Álvaro Vargas Llosa, the 2021 Thomas Jefferson Award Recipient, will give remarks titled "Populism – Democracy's Disease." In the R. Bruce Den Uyl Memorial Plenary Lecture, Kevin Grier will present recent findings regarding the consequences of Latin American left populism and a prescription for getting back on track.

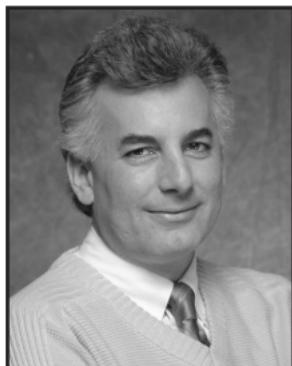
My sincere thanks to all those who have helped make this conference possible, including James Otteson, Ben Powell, and Charles Long. Most of all, thanks to all of you who have joined us for our 45th APEE Meeting!

A handwritten signature in black ink, appearing to read "N. Cachanosky".

Nicolás Cachanosky
Vice President and 2021 Program Chair

The Association of Private Enterprise Education®

2021 Thomas Jefferson Award Álvaro Vargas Llosa



The Thomas Jefferson Award is given to honor an individual whose public service has embodied the Jeffersonian ideal. It is bestowed on those who have dedicated their careers to establishing and maintaining the ideal government, one that governs best because it governs least. It highlights the efforts of an individual who has demonstrated a desire to truly put the public interest first by providing, life, liberty, and the pursuit of happiness, for all. In making this award, APEE recognizes that the high ideals of our organization must be put into practice in the political arena and honors those individuals who do so.

Past Recipients

2010 - Penn & Teller

*2009 - Mary Anastasia
O'Grady*

2008 - John Stossel

2004 - Michael Walker

2003 - Edward Crane

*2001 - The Honorable Phil
and Wendy Gramm*

The Association of Private Enterprise Education®

2021 Herman W. Lay Memorial Award W. Grady Rosier



The Herman W. Lay Memorial Award does more than recognize one of the founders of our organization. Herman Lay was an outstanding example of the entrepreneurial spirit. He trod a path that led from a single snack food truck to becoming the Chairman of the Board of one of the world's largest firms, PepsiCo, Inc. Herman was as generous as

he was successful. His philanthropy extended to many causes, including the establishment of private enterprise and entrepreneurship programs. It was a generous gift of his that made the formation of APEE possible. Each year, APEE searches for individuals who, in their business and public lives, have emulated the pattern of success and philanthropy that Herman Lay lived. Recipients of the Herman W. Lay Memorial Award are selected because they are representative of the best that the free enterprise system produces. By calling attention to their lives and to their actions, APEE hopes to stimulate other individuals to be equally supportive of free enterprise and entrepreneurship.

Past Recipients

2020 - Manuel H. Johnson	2001 - Lovett Peters
2019 - Thomas W. Smith	2000 - Howard Rich
2017 - Francisco García Paramés	1999 - Paul Broyhill
2016 - John "Matt" Matthews, Jr.	1998 - Leo Lipeck, Jr.
2015 - Richard Fink	1997 - Robert McNair
2014 - Randy and Ken Kendrick	1996 - Norman McClelland
2013 - Jerry Fullinwider	1995 - Robert Pamplin
2012 - Robert Levy	1994 - Albert Alkek
2011 - Harry Boyd Earhart	1993 - John Bergstrom
2009 - Jeffrey Sandefer	1992 - The Honorable Shelby Cullom Davis
2008 - John Allison	1991 - Jennings Jones and Scott Probasco, Jr.
2007 - Arthur Pope	1990 - Robert Dedman
2006 - Peter Thiel	1989 - Gus Stavros
2005 - Charles Koch	1988 - Michael Monus
2004 - Sir John Templeton	1987 - Samuel Walton
2003 - William Dunn	1986 - Robert West, Jr.
2002 - Owen and Erma Smith	1985 - Thomas Hendrix
	1984 - Bernard and Eugenia Ramsey

The Association of Private Enterprise Education®

2021 Distinguished Fellow Award Gerald Gunderson



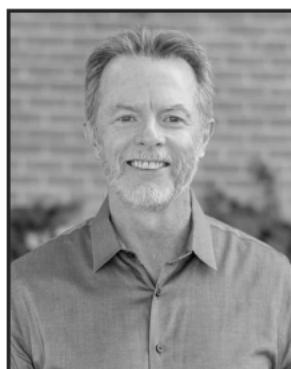
The Distinguished Fellow Award is the highest member honor bestowed by APEE. In its lengthy history, APEE has thrived by building a culture of inclusion, mutual support, and synergy among its members dedicated to revealing Adam Smith's invisible hand. A few members have devoted an entire career to the scholarship, leadership, service, and development of APEE, which has led to its current success and has paved the way for its next generation of scholars and leaders. To recognize those members, APEE designates them as Distinguished Fellows. In recognition of the prestigious nature of this award, at no time will APEE have more than five living members designated as Distinguished Fellows.

Past Recipients

2019 - J.R. Clark

The Association of Private Enterprise Education®

2020 Adam Smith Award David Schmidtz



The Adam Smith Award is the highest honor bestowed by APEE. 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

2019 - Robert A. Lawson	2002 - Hernando de Soto
2018 - Barry R. Weingast	2001 - Harold Demsetz
2017 - Matt Ridley	2000 - Armen A. Alchian
2016 - John B. Taylor	1999 - Allan H. Meltzer
2015 - Deirdre N. McCloskey	1998 - Robert J. Barro
2014 - Lawrence H. White	1997 - Alan Greenspan
2013 - William R. Easterly	1996 - Douglass C. North
2012 - Bruce Yandle	1995 - Vernon L. Smith
2011 - Elinor Ostrom	1994 - Richard K. Armey
2010 - Peter J. Boettke	1993 - Gordon Tullock
2009 - José Piñera	1992 - Charles Murray
2008 - Arnold C. Harberger	1991 - James M. Buchanan
2007 - Leonard P. Liggio	1990 - Malcolm S. Forbes Jr.
2006 - Bruce L. Benson	W. Edwards Deming
2005 - Manuel F. Ayau	1989 - Walter E. Williams
2004 - James D. Gwartney	1988 - William A. Niskanen
2003 - Richard A. Epstein	

The Association of Private Enterprise Education®

In Memory of Robert Bruce Den Uyl



Robert Bruce Den Uyl was a pioneer in the application of economic reasoning to new areas. He received his Bachelor of Arts degree in Economics from Lawrence University of Wisconsin and his Master of Science degree in Resource Economics from the University of Michigan where he

was ABD before moving to the private sector. He was a Managing Director at AlixPartners, an international consulting firm known for solving complex and critical business challenges. Among other things, he applied economic reasoning to business valuations usually handled through financial analysis. He had over 30 years of experience providing valuation analysis, expert testimony and financial consulting for a diverse range of industries internationally. He was highly regarded by his clients and peers for his expertise, leadership and commitment to his practice. Since high school, when he discovered the works of Ayn Rand, Bruce had been intrigued with the concept of individual freedom. Studying economics in college he focused on free market ideals and supported free market causes. Bruce lost a valiant battle with cancer in September 2018. He is remembered for his intellectual curiosity and integrity, his dedication to his work and most of all, his love for his family and friends.

His family is pleased to honor his memory with support for a plenary session on Monday April 12, 2021 featuring remarks from Kevin Grier of Texas Tech University on the topic, 'The Consequences of Latin American Left Populism and a Prescription for Getting Back on Track.'

Acknowledgements

The Officers and Executive Committee of APEE express appreciation for generation donations to the Association's operations and to support participants in this year's Young Scholars Program and Undergraduate Research Competition.

APEE also graciously acknowledges the longstanding commitment and the recent efforts of the leadership and staff at Universidad Francisco Marroquín (UFM) to organize and host a successful APEE 45th Meeting in Guatemala City, Guatemala in 2021. Unfortunately, the ongoing impacts of the COVID-19 pandemic made hosting the meeting in Guatemala impossible.

2020-2021 Sponsoring Organizations

Pierre F. and Enid Goodrich Foundation
Charles Koch Foundation

Young Scholars Program
Kickapoo Springs Foundation
Legett Foundation
Thomas W. Smith Foundation

Undergraduate Research Competition
Liberty Fund, Inc.

2020-2021 Supporting Organizations

Free Market Institute at Texas Tech University
Trinity College
Atlas Network
DeVoe L. Moore Center at Florida State University

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

**“The Threat of the 21st
Century Populism”**

**The Westin Fort Lauderdale Beach Resort
Fort Lauderdale, Florida
April 11-13, 2021**

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.

SUNDAY	APRIL 11, 2021
Sunday 5:00-7:15 pm Las Olas Ballroom Foyer	Registration
Sunday 6:00-7:00 pm Skyview Terrace	Opening Reception
Sunday 7:15-7:30 pm Las Olas Ballroom	Welcome JAMES R. OTTESON <i>University of Notre Dame</i>
	Conference Overview NICOLÁS CACHANOSKY <i>Metropolitan State University of Denver</i>
Sunday 7:30-9:00 pm Las Olas Ballroom	Herman W. Lay Memorial Award Introduction BENJAMIN POWELL <i>Texas Tech University</i> Presentation JAMES R. OTTESON <i>University of Notre Dame</i> Recipient W. GRADY ROSIER <i>McLane Company, Inc.</i>

Thomas Jefferson Award

Introduction

NICOLÁS CACHANOSKY

*Metropolitan State University of
Denver*

Presentation

JAMES R. OTTESON

University of Notre Dame

Recipient

ÁLVARO VARGAS LLOSA

Independent Institute

MONDAY

Monday

7:30-8:30 am

Skyview Terrace

APRIL 12, 2021

Continental Breakfast

Monday

7:30-11:30 am

Las Olas

Ballroom Foyer

Registration

Monday

8:00-9:15 am

Atlantic I

2.A.1

Pandemics and COVID-19 I

Session Chair:

NATALIA GRAY, *Southeast
Missouri State University*

Papers:

“Commercial Friendships and

Acquaintances During COVID-19”

RACHAEL K. BEHR, *George
Mason University*

VIRGIL HENRY STORR, *George
Mason University*

MICHAEL RAYMOND ROMERO,
George Mason University

“The Not Quite So Public Benefits
of Malaria Prevention”

BYRON CARSON, *Hampden-
Sydney College*

“Poor COVID-19 Handling and
Political Unrest in Belarus, 2020-
2021”

NATALIA GRAY, *Southeast
Missouri State University*

DAVID CAMERON, *Southeast
Missouri State University*

“COVID-19 Lockdowns: War on the Poor?”
JOHN B. ESTILL, *San Jose State University*
TOM MEANS, *San Jose State University*

Monday
8:00-9:15 am
Atlantic II

2.A.2
What the Heck is Going on with Latin America?

Organizer:
RAMÓN PARELLADA,
Universidad Francisco Marroquín

Session Chair:
RAMÓN PARELLADA,
Universidad Francisco Marroquín

Papers:
“What the Heck Is Going on with Latin America?”
RAMÓN PARELLADA,
Universidad Francisco Marroquín

“The Pandemic of Forking Paths: The Impact of COVID-19 Regulations on Economic Growth in México and Central America”
PEDRO PABLO VELASQUEZ,
Universidad Francisco Marroquín

“Chronicle of a Tragedy Foretold: The Case of Mexican Institutions”
ESTEBAN GONZALEZ H., *Certell*

“Mercosur vs. Pacific Alliance: Which One Is Working Better?”
DANIEL FERNÁNDEZ,
Universidad Francisco Marroquín

“Populism in Argentina and Latin America”
NICOLÁS CACHANOSKY,
Metropolitan State University of Denver

Monday
8:00-9:15 am
Atlantic III

2.A.3
Growth and Development

Session Chair:

MARK SKOUSEN, *Chapman University*

Papers:

“Understanding the Consequences of State Venture Capital”

MICHAEL RAYMOND ROMERO,
George Mason University

“GO Beyond GDP: Breakthrough in Macroeconomics”

MARK SKOUSEN, *Chapman University*

“Stock Returns and Trading Volume: The Case of Emerging African Stock Markets”

GEOFFREY NGENE, *Mercer University*

“Is the Developing World Actually Cheap? The Credit Market Adjusted Purchasing Power Parity”

ALEXANDER C. CARTWRIGHT,
Ferris State University

Monday
8:00-9:15 am
Atlantic IV

2.A.4
Market Process I

Session Chair:

ALEXANDER SCHAEFER, *The University of Arizona*

Papers:

“What Drives Political and Social Nonmarket Strategies?”

JOHN A. PARNELL, *University of North Alabama*

“Polycentricity and the Price Equation”

ALEXANDER SCHAEFER, *The University of Arizona*

“Incentives: An Exploration of the Research”
GEORGE TAYAR, *Florida Atlantic University*

“The Long-Term Implications for Seemingly Well-Intentioned Interference: Applying the Product Life Cycle Theory to the Eras of Fair Trade”
KIMBERLEE JOSEPHSON, *Lebanon Valley College*

Monday
8:00-9:15 am
Atlantic V

**2.A.5
Political Economy I**

Organizer:
WILLIAM J. LUTHER, *Florida Atlantic University*

Session Chair:
WILLIAM J. LUTHER, *Florida Atlantic University*

Papers:
“Fisheries, Development, and Statelessness: The Gaspesian Peninsula, circa 1830”
VINCENT GELOSO, *King’s University College at Western University Canada*
FÉLIX FOUCHER-PAQUIN, *HEC Montreal*

“The Family and the State: A Public Choice Perspective”
CLARA E. JACE, *George Mason University*

“Weights and Measures”
PETER HAZLETT, *George Mason University*
WILLIAM J. LUTHER, *Florida Atlantic University*
PHILLIP W. MAGNESS, *American Institute for Economic Research*

“The Independent Review All Stars of the Decade of 2010-2019”
DANIEL GROPPER, *Florida Atlantic University*

Monday
8:00-9:15 am
Atlantic VI

2.A.6
Gender Economics

Session Chair:
JOSHUA DALTON, *University of Delaware*

Papers:

“The Gender Pay Gap: Market Failure or Populist Fantasy?”
RACHEL GRESZLER, *Heritage Foundation*

“Free Markets and Microloans Empowering Women in Socialist Laos: A Case Study of Sop Chem”
JOAB COREY, *University of California, Riverside*

“Microfinance and Gender Gap in Information Access: Are Women Entrepreneurs Aware of Credit Programs Available?”
ROMEO ERIC NEUYOU NANA, *University of Arkansas*

“Same School, Different Returns: The Benefits for Women in Economics Relative to Business”
JOSHUA DALTON, *University of Delaware*
MEAGHAN VITALE, *University of Delaware*

Monday
8:00-9:15 am
Rio Vista

2.A.7
Teaching Economics I

Session Chair:
TYLER A. WATTS, *Ferris State University*

Papers:

“The Alchian Maze: 2019 NETA Best in Class”
MICHAEL CLARK, *Hillsdale College*

“Excelonomics: Teaching Economics with Excel”
TYLER A. WATTS, *Ferris State University*

“Classical Economist in Social Media”
FLORENCIA GABRIELE,
Emmanuel College

“The Pedagogy of Social Entrepreneurship: Insights from Flipped Classroom Experience”
SAMUEL R. STALEY, *Florida State University*

Monday
8:00-9:15 am
Bonnet

2.A.8
Women in Classical Liberalism: From the Enlightenment to the Nobel and Beyond

Organizer:
LAUREN HELLER, *Berry College*

Moderator:
LAUREN HELLER, *Berry College*

Panelists:

“Women in Classical Liberalism: From the Enlightenment to the Nobel”
LAUREN HELLER, *Berry College*

“Letters and Translations: The Unseen Women of the Scottish Enlightenment”
JEANNE HOFFMAN, *Institute for Humane Studies*

“Working Together Need Not Lead to Socialism: Elinor Ostrom’s Lessons for a Free Society”
ROBERTA HERZBERG, *Mercatus Center at George Mason University*

“Mentoring the Next Generation of Women in Economics”
SIRI TERJESEN, *Florida Atlantic University*

Monday 9:20-10:20 am Las Olas Ballroom	2.B.9 R. Bruce Den Uyl Memorial Plenary Lecture “The Consequences of Latin American Left Populism and a Prescription for Getting Back on Track” KEVIN GRIER, <i>Texas Tech University</i>
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Monday 10:25-11:40 am Atlantic I	2.C.1 Pandemics and COVID-19 II Session Chair: GAVIN ROBERTS, <i>Weber State University</i>
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Papers:
“How Price-Gouging Regulation Undermined COVID-19 Mitigation: Evidence of Unintended Consequences”
GAVIN ROBERTS, *Weber State University*
RIK CHAKRABORTI, *Christopher Newport University*

“Policy and Pandemic: A Tale of Two States”
CINDY TREVISAN, *Gardner-Webb University*
CHRISTINE SUTTON, *Gardner-Webb University*
MISCHIA TAYLOR, *Gardner-Webb University*

“Rural vs. Urban COVID-19 Spread”
RYAN YONK, *North Dakota State University*
RAYMOND MARCH, *North Dakota State University*
FIONA HARRIGAN, *Strata*
AMELIA JANASKIE, *College of Charleston*

“State and Regional Comparisons of Three COVID-19 Case Surges”
STEPHEN C. MILLER, *Troy University*
EDWARD J. LOPEZ, *Western Carolina University*

Monday
10:25-11:40 am
Atlantic II

2.C.2
Latin America

Session Chair:
ROBIN GRIER, *Texas Tech University*

Papers:

“Does College Move Economic Views to the Left? Evidence from Latin America”
ANTONIO SARAVIA, *Mercer University*
ANDRES MARROQUÍN, *Mercer University*

“The Impacts of Venezuela’s Dependency on Oil Under a Socialist Populist Government”
BIANCA NIGRI, *San Jose State University*

“Perception of Immigrants in Latin America”
ANDRES MARROQUÍN, *Mercer University*
ANTONIO SARAVIA, *Mercer University*

“The Economic and Political Consequences of CIA-Sponsored Regime Change in Latin America”
ROBIN GRIER, *Texas Tech University*
SAM ABSHER, *RAND Corporation*

Monday
10:25-11:40 am
Atlantic III

2.C.3
Money and Banking

Session Chair:
LAWRENCE H. WHITE, *George Mason University*

Papers:

“Unconventional Monetary Policy and Dynamic Macroeconomic Volatility”
KYLE RECHARD, *Eli Lilly*

“The United States’ First Business Cycle: An Austrian Interpretation of the Panic of 1797”
NICHOLAS ADAM CUROTT, *Ball State University*
TYLER A. WATTS, *Ferris State University*

“On Golden Means, Black Swans, and Capitol Riots: Gold as a Systemic Hedge”
MITCHELL B. LANGBERT, *Brooklyn College, The City University of New York*

“Private Mints in the American Gold Rushes: Information Asymmetry and Quality Competition”
LAWRENCE H. WHITE, *George Mason University*

Monday
10:25-11:40 am
Atlantic IV

2.C.4
Market Process II

Session Chair:
ELLA ROWLEY, *Presbyterian College*

Papers:

“More Than Labor”

PETER JACOBSEN, *Ottawa*

University

“Manufacturing Employment and Earnings: Assessing the Effects of Trade and Automation”

ELLA ROWLEY, *Presbyterian College*

“Economic Freedom and Disentangled Factor Shares in a Panel of Countries”

JOHN W. DAWSON, *Appalachian State University*

“Technological Advance Behind Productivity Growth in the U.S. Copper Industry”

PATRICK O'REILLY, *West Virginia University*

Monday
10:25-11:40 am
Atlantic V

**2.C.5
Political Economy II**

Session Chair:

GARRETT WOOD, *Virginia Wesleyan University*

Papers:

“Civil Society Laws in East Africa: A Comparative and Institutional Analysis”

ANTHONY DEMATTEE, *Emory University*

“Decentralized Knowledge and Bargaining Failure”

GARRETT WOOD, *Virginia Wesleyan University*

“Institutional Expectations and Coordination”

KONSTANTIN ZHUKOV, *George Mason University*

“Towards a Theory of Symbiotics: Illuminating Societal Evolution Through a Theory of Entangled Political Economy”
JONATHAN PLANTE, *George Mason University*

Monday
10:25-11:40 am
Atlantic VI

2.C.6
Economic Consequences of Immigration

Organizer:
CLAUDIA WILLIAMSON, *The University of Tennessee at Chattanooga*

Session Chair:
CLAUDIA WILLIAMSON, *The University of Tennessee at Chattanooga*

Papers:
“When Fievel Can’t Go West: Immigration Restrictions and Entrepreneurship”
JOSHUA KANWAR BEDI, *George Mason University*
SHAOENG JIA, *Alabama State University*

“Are Economic Arguments Against Immigration Missing the Boat? The Institutional Effect of the Mariel Boatlift”
BRANDON BOLEN, *Mississippi College*
CLAUDIA WILLIAMSON, *The University of Tennessee at Chattanooga*
LILI YAO, *Mississippi State University*

“Stay Out: The Effects of Deportation on Crime Rates”
SHAOENG JIA, *Alabama State University*
JOSHUA KANWAR BEDI, *George Mason University*

“Fake Marriages, Asylum, and Gas Station Robberies: A Connection Between Border Enforcement and Visa Applications?”
JOSHUA KANWAR BEDI, *George Mason University*

Monday
10:25-11:40 am
Rio Vista

2.C.7
Education

Session Chair:
COREY A. DEANGELIS, *Reason Foundation*

Papers:

“A First Look at Private School Choice and the Price of School Quality”
MICHAEL MAKOVI, *Northwood University*
JOHN MERRIFIELD, *The University of Texas at San Antonio*

“Are School Reopening Decisions Related to Union Influence?”
COREY A. DEANGELIS, *Reason Foundation*
CHRISTOS MAKRIDIS, *Massachusetts Institute of Technology*

“Law and Government: Is There Intrinsic Value to a Law Degree When Serving as an Elected Representative?”
JAMIE ELIZABETH GLASS, *Merlin Law Group*

Monday
10:25-11:40 am
Bonnet

2.C.8
Great Thinkers in Classical Liberalism

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

Session Chair:
DOUGLAS J. DEN UYL, *Liberty Fund, Inc.*

Papers:
“Understanding Rothbard’s Epistemological Project”
DOUGLAS B. RASMUSSEN, *St. John’s University*

“Murray Rothbard and the Misesian Paradigm”
PATRICK NEWMAN, *Florida Southern College*

“Rothbard and the Critique of Wertfrei Social Science”
HANS EICHOLZ, *Liberty Fund, Inc.*

Monday
11:45 am-1:05 pm
Las Olas
Ballroom

2.D.9
Awards Luncheon
Outstanding Paper Published in *The Journal of Private Enterprise* 2020
Introduction and Presentation
EDWARD P. STRINGHAM
Editor
Trinity College and American Institute for Economic Research
Recipients
COREY A. DEANGELIS
Reason Foundation
PATRICK J. WOLF
University of Arkansas
“Private School Choice and Character: More Evidence from Milwaukee”
Vol. XXXV, No. 3, Fall 2020

Best Educational Note
Published in *The Journal of*
***Private Enterprise* 2020**

Introduction and Presentation

EDWARD P. STRINGHAM

Editor

Trinity College and American
Institute for Economic Research
Recipients

NINOS MALEK

San Jose State University

CHARITY-JOY ACCHIARDO

The University of Arizona

“Dismal Dating: A Student’s Guide
to Romance Using the Economic
Way of Thinking”

Vol. XXXV, No. 3, Fall 2020

Distinguished Scholar Award

Introduction

NICOLÁS CACHANOSKY

Metropolitan State University of
Denver

Presentation

JAMES R. OTTESON

University of Notre Dame

Recipient

DANIEL HOUSER

George Mason University

Clark-Kent-Aronoff Service

Award

Introduction

NICOLÁS CACHANOSKY

Metropolitan State University of
Denver

Presentation

JAMES R. OTTESON

University of Notre Dame

Recipient

ALEXANDER WILLIAM SALTER

Texas Tech University

Monday

1:00-5:00 pm

Las Olas

Ballroom Foyer

Registration

Monday
1:10-2:25 pm
Atlantic I

2.E.1
Pandemic Policies I

Organizer:

ANDREW YOUNG, *Texas Tech University*

Session Chair:

ANDREW YOUNG, *Texas Tech University*

Papers:

“The Effect of Lockdowns on Coronavirus Severity: An Instrumental Variables Approach”
MICHAEL MAKOVI, *Northwood University*

PHILLIP W. MAGNESS, *American Institute for Economic Research*

“Optimal Lockdowns”

DAVID HEBERT, *Aquinas College*
MICHAEL CURRY, *Aquinas College*

“Collective Action in Response to the Black Death: Christendom versus the Muslim World”
ANDREW YOUNG, *Texas Tech University*

“Governing Nested Externalities During a Pandemic: Social Distancing as a Co-production Problem”

VEESHAN RAYAMAJHEE, *North Dakota State University*
PABLO PANIAGUA PRIETO, *King's College London*
SHIKHAR SHRESTHA, *Tufts University School of Medicine*

Monday
1:10-2:25 pm
Atlantic II

2.E.2

Who Owns the Past? The UFCO and Economic Development in Central America

Organizer:

GABRIEL CALZADA, *Universidad Francisco Marroquín*

Session Chair:

GABRIEL CALZADA, *Universidad Francisco Marroquín*

Papers:

“United Fruit: Innovation, Strategy, and Headwinds”

ED LOYD, *Universidad Francisco Marroquín*

“All that Glitters Is Not Gold: The Extractive Nature of the UFCO in Central America”

SANTIAGO FERNÁNDEZ,
Universidad Francisco Marroquín

“What Have the UFCO Ever Done to Us?”

GABRIEL CALZADA, *Universidad Francisco Marroquín*

“The United Fruit Company and Its Contribution to Cultural Heritage”

MIREYA MOLINA, *Universidad Francisco Marroquín*

Monday
1:10-2:25 pm
Atlantic III

2.E.3

The Gold Standard: Retrospect and Prospect I

Organizer:

WILLIAM J. LUTHER, *Florida Atlantic University*

Session Chair:

WILLIAM J. LUTHER, *Florida Atlantic University*

Papers:

“How Does a Well-Functioning Gold Standard Function?”

PETER C. EARLE, *American Institute for Economic Research*

“How Good Was the Gold Standard?”

THOMAS L. HOGAN, *American Institute for Economic Research*

“Arguments Against the Gold Standard”

LAWRENCE H. WHITE, *George Mason University*

Monday
1:10-2:25 pm
Atlantic IV

**2.E.4
Socialism I**

Session Chair:

RICHARD LORENC, *Foundation for Economic Education*

Papers:

“Is Ideal Theory Socialist?”

JEFFREY CARROLL, *University of Virginia*

“Assessing the Ideological Views of Millennials in the United States”

RICHARD LORENC, *Foundation for Economic Education*

“Joy Davidman and the Social Climate of Communism”

JOY BUCHANAN, *Samford University*

ART CARDEN, *Samford University*

“Teaching Communism Using the Black Book of Communism”

RAYMOND NILES, *American Institute for Economic Research*

Monday
1:10-2:25 pm
Atlantic V

2.E.5
Political Economy III

Session Chair:

DENNIS W. JANSEN, *Texas A&M University*

Papers:

“The Cost of Government in the North Plains”

RYAN YONK, *North Dakota State University*

KOLE NICHOLS, *North Dakota State University*

“Paycheck Protection Program: A Comparative Analysis on State Unemployment Rates”

JOHN ROWLEY, *Florida Atlantic University*

LAWRENCE BURKE, *Florida Atlantic University*

PHILIPPE DUBOIS, *Florida Atlantic University*

“The Role of Fiscal Dependency in Political Development”

HUGO JOAQUIN FARIA, *University of Miami*

RAFAEL ACEVEDO, *Texas Tech University*

HUGO MOISÉS MONTESINOS-YUFA, *Ursinus College*

CARLOS NAVARRO, *Instituto de Estudios Superiores de Administración*

“State and Local Pension Woes: Texas”

DENNIS W. JANSEN, *Texas A&M University*

ANDREW RETTENMAIER, *Texas A&M University*

Monday
1:10-2:25 pm
Atlantic VI

2.E.6
Applied Institutional Analysis

Organizer:

BRYAN P. CUTSINGER, *Angelo State University*

Session Chair:
BRYAN P. CUTSINGER, *Angelo State University*

Papers:
“The Department of Defense and University Affiliated Research Centers”
CHANDLER REILLY, *George Mason University*

“Endogenously Too Big to Fail: A Monetary Institutions Approach to Financial Sector Structure”
ZACHARY KESSLER, *George Mason University*

“Respect the Troops: A Theory of Social Praise”
GREG CASKEY, *George Mason University*

“The Value of a State Marital Contract”
RACHAEL K. BEHR, *George Mason University*

Monday
1:10-2:25 pm
Rio Vista

2.E.7
Innovations in Economic Education

Organizer:
SCOTT NIEDERJOHN, *Lakeland University*

Session Chair:
SCOTT NIEDERJOHN, *Lakeland University*

Papers:
“Economics in U.S. History: Taking It National”
MARK C. SCHUG, *University of Wisconsin-Milwaukee*
SCOTT NIEDERJOHN, *Lakeland University*

“The Economics of Harry Potter”
SIGNÈ THOMAS, *Trinity College*

“The Power of Writing in Principles of Macroeconomics”
ART CARDEN, *Samford University*

“Starting a Student-Run Business Program”
SCOTT NIEDERJOHN, *Lakeland University*

Monday
1:10-2:25 pm
Bonnet

2.E.8
New Perspectives on Adam Smith

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

Session Chair:
DOUGLAS J. DEN UYL, *Liberty Fund, Inc.*

Papers:
“From Independent Sovereigns to Honorable Gentlemen: Cultural Change in Adam Smith and David Hume”
PATRICK FITZSIMMONS, *George Mason University*
JACOB HALL, *George Mason University*

“‘Favorable Situation’: Island Geography in Montesquieu, Hume, and Smith”
JACOB HALL, *George Mason University*

“A Case for Smith’s Prudent Man as a Kirznerian Entrepreneur”
KACEY NICOLE REEVES, *George Mason University*

“Adam Smith’s Theory of Natural Justice”
ANDREW G. HUMPHRIES, *George Mason University*

Monday
2:40-3:55 pm
Atlantic I

2.F.1
Pandemic Policies II

Organizer:
JOHN ALCORN, *Trinity College*

Session Chair:
JOHN ALCORN, *Trinity College*

Papers:

“Field Study of the Impact of Restrictive Pandemic Policies on Small Businesses in NYC”
EVELYN O’BYRNE, *American Institute for Economic Research*

“Impacts of Pandemic Policy on Youths”
ETHAN YANG, *American Institute for Economic Research*

“Private University Governance, Public Policy, and Student Behavior During the Pandemic”
NICK ENGSTROM, *Southern Methodist University*

“Liberty and Naturally-Acquired Immunity”
THOMAS HARRINGTON, *Trinity College*

Monday
2:40-3:55 pm
Atlantic II

2.F.2
Populism

Session Chair:
DAVID CAMERON, *Southeast Missouri State University*

Papers:
“Populism in Europe”
DAVID CAMERON, *Southeast Missouri State University*

“Ideal Populism and Nonideal Populism”
JEFFREY CARROLL, *University of Virginia*

“Populism in the United States: A Threat to Freedom?”
ERWIN F. ERHARDT, *University of Cincinnati*

“The Myth of the Populist Voter”
MITCHELL B. LANGBERT,
Brooklyn College, The City University of New York

“Populism: Promises and Problems”
RANDALL HOLCOMBE, *Florida State University*

Monday
2:40-3:55 pm
Atlantic III

2.F.3
The Gold Standard: Retrospect and Prospect II

Organizer:
WILLIAM J. LUTHER, *Florida Atlantic University*

Session Chair:
PETER C. EARLE, *American Institute for Economic Research*

Papers:
“Is the Gold Standard Feasible?”
BRYAN P. CUTSINGER, *Angelo State University*

“Monetary Rules: Is a Constrained Central Bank as Good as Gold?”
ALEXANDER WILLIAM SALTER, *Texas Tech University*

“Digital Gold: The Case for Cryptocurrencies”
WILLIAM J. LUTHER, *Florida Atlantic University*

Monday
2:40-3:55 pm
Atlantic IV

2.F.4
Socialism II

Session Chair:
STEFAN K. SLØK-MADSEN,
Center for Politiske Studier

Papers:

“Neoliberal Reform: A Blessing or a Curse for Freedom?”

STEFAN K. SLØK-MADSEN,

Center for Politiske Studier

OTTO BRØNS-PETERSEN,

Center for Politiske Studier

SOFIE SEEGERT, *Aarhus*

University

“What’s Better Than Democratic Socialism? Democratic Capitalism!”

MARK SKOUSEN, *Chapman*

University

“Sustaining Socialism and Populism”

ROBERT WRIGHT, *American Institute for Economic Research*

Monday
2:40-3:55 pm
Atlantic V

2.F.5**Experimental Public Choice I****Organizer:**

DANIEL HOUSER, *George Mason University*

Session Chair:

DANIEL HOUSER, *George Mason University*

Papers:

“Rot from the Top? (Un)moral Decisions in Hierarchical Organizations”

THOMAS STRATMANN, *George Mason University*

“Can Simple Advice Eliminate the Gender Gap in Willingness to Compete?”

JOHANNA MOLLERSTROM, *George Mason University*

“Secondary Markets and the Opioid Crisis: Evidence from a Laboratory Experiment”
YUE DENG, *George Mason University*
DANIEL HOUSER, *George Mason University*

Monday
2:40-3:55 pm
Atlantic VI

2.F.6
From Innovator to Early Adopter: How Think Tanks and Universities Can Work Together to Bridge the Idea Diffusion Gap

Organizer:
MATT CASSIM WARNER, *Atlas Network*

Moderator:
LYALL SWIM, *Atlas Network*

Panelists:
LAURA EBKE, *Platte Institute*
EDWARD TIMMONS, *Saint Francis University*
EDWARD J. LOPEZ, *Western Carolina University*

Monday
2:40-3:55 pm
Rio Vista

2.F.7
Teaching Economics II

Session Chair:
BRADLEY K. HOBBS, *Clemson University*

Papers:
“Building a Property Value Geospatial Database with Students During COVID-19”
CRYSTAL TAYLOR, *Florida State University*
JACOB DOTY, *Florida State University*

“Morality and Capitalism: A Course for Our Times”

BRADLEY K. HOBBS, *Clemson University*

“There’s More to Reaganomics Than the Laffer Curve”

ANTHONY ZAMBELLI, *San Diego Center for Economic Education*

“Learn It, Share It”

FLORENCIA GABRIELE,
Emmanuel College

Monday
2:40-3:55 pm
Bonnet

2.F.8

Book Panel: Authors Meet Their Critics

Organizer:

RAMON P. DEGENNARO, *The University of Tennessee*

Moderators:

RAMON P. DEGENNARO, *The University of Tennessee*
LENORE EALY, *Charles Koch Institute*

Panelists:

“Openness to Creative Destruction: Sustaining Innovative Dynamism”
ARTHUR M. DIAMOND, *University of Nebraska Omaha*

“The Beatles and Economics”
SAMUEL R. STALEY, *Florida State University*

“Dayton: The Rise, Decline, and Transition of an Industrial City”
ADAM MILLSAP, *Charles Koch Institute*

“Capitalism and Inequality: The Role of State and Market”
STEPHEN C. MILLER, *Troy University*

Monday
4:10-5:25 pm
Atlantic I

2.G.1
**The Impacts of Regulation in
Health, Education, and Law**

Organizer:
LAUREN HELLER, *Berry College*

Session Chair:
LAUREN HELLER, *Berry College*

Papers:

“Do State-Mandated Changes
to School Calendars Increase
Tourism?”
E.F. STEPHENSON, *Berry College*

“Does Scope of Practice Affect
Opioid Prescribing Behavior of
Nurse Practitioners Servicing
Medicare Beneficiaries?”
ALICIA MORGAN PLEMMONS,
*Southern Illinois University
Edwardsville*
SHISHIR SHAKYA, *Shippensburg
University*

“Regulation, Maternal Choice, and
Perinatal Health Outcomes in the
COVID-19 Pandemic”
LAUREN HELLER, *Berry College*
ABIGAIL HALL BLANCO,
Bellarmine University
LAUREN HALL, *Rochester
Institute of Technology*

“Off-Premises Consumption Laws
and DUI: A COVID-19 Natural
Experiment”
WALKER RHINE, *Middle Georgia
State University*

Monday
4:10-5:25 pm
Atlantic III

2.G.3
**Monetary and Fiscal Policies
Post-Pandemic**

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

Session Chair:

MARY ANASTASIA O'GRADY,
The Wall Street Journal

Papers:

“An Exit Strategy from Pandemic Monetary Policy”

LAWRENCE H. WHITE, *George Mason University*

“A Cheer for Innes: Incorporating Intertemporal Barter in Menger’s Account on the Emergence of Money”

MICHAEL V. SZPINDOR
WATSON, *Belmont Abbey College*

“The Federal Reserve’s Response to the COVID-19 Pandemic”

THOMAS L. HOGAN, *American Institute for Economic Research*

NICOLÁS CACHANOSKY,
Metropolitan State University of Denver

BRYAN P. CUTSINGER, *Angelo State University*

WILLIAM J. LUTHER, *Florida Atlantic University*

ALEXANDER WILLIAM SALTER,
Texas Tech University

“Is Substantial Inflation Coming?”

GERALD P. DWYER, *Clemson University*

Monday
4:10-5:25 pm
Atlantic IV

2.G.4

Topics in Economics

Organizer:

ROBERT A. LAWSON, *Southern Methodist University*

Session Chair:

ROBERT A. LAWSON, *Southern Methodist University*

Papers:

“Who Gains from Economic Freedom? A Panel Analysis on Decile Income Levels”
ROBERT A. LAWSON, *Southern Methodist University*
JAMES DEAN, *West Virginia University*

“One-Way Truck Rental Prices and Economic Freedom”
ROBERT A. LAWSON, *Southern Methodist University*
ALEX CARDAZZI, *West Virginia University*

“The Possibility of Systematically Biased Labor Market Outcomes Due to Incentives Compensation: A Crucial Missing Component of the Literature in Accounting”
MATTHEW BROWN, *University of Illinois-Springfield*

“Dispelling the Myth of Benevolent Dictators: Using Problem-Based Learning to Inject Public Choice Discussions into Economic Development Courses”
R. SCOTT PEARSON, *Palm Beach Atlantic University*

Monday
4:10-5:25 pm
Atlantic V

**2.G.5
Experimental Public Choice II****Organizer:**

DANIEL HOUSER, *George Mason University*

Session Chair:

DANIEL HOUSER, *George Mason University*

Papers:

“The Effect of Escrow Mechanisms on Exchange”
SARAH SYLVESTER, *George Mason University*

“Other People’s Money:
Preferences for Equality in
Groups”
JOY BUCHANAN, *Samford
University*
GAVIN ROBERTS, *Weber State
University*

“Imperfect Attention in Public
Policy: A Field Experiment During
a Tax Amnesty in Argentina”
EDGAR CASTRO, *George Mason
University*
CARLOS SCARTASCINI, *Inter-
American Development Bank*

“Non-Clairvoyant Dynamic
Mechanism Design with Risk-
averse Agent: Theory and
Experiment”
SHAN GUI, *George Mason
University*
DANIEL HOUSER, *George Mason
University*

Monday
4:10-5:25 pm
Atlantic VI

2.G.6
**Leading on Poverty Solutions in
the U.S.**

Organizer:
MATT CASSIM WARNER, *Atlas
Network*

Moderator:
MATT CASSIM WARNER, *Atlas
Network*

Panelists:
WILL DOWELL, *Stand Together*
GREG BROOKS, *Better Cities
Project*
RANDY HICKS, *Georgia Center
for Opportunity*
MATT MITCHELL, *George Mason
University*

Monday
4:10-5:25 pm
Rio Vista

2.G.7
**Challenges in Teaching
Economics: Counterintuitive
Concepts**

Organizer:
GABRIEL CALZADA, *Universidad
Francisco Marroquín*

Moderator:
CARMEN L. RODRIGUEZ,
Universidad Francisco Marroquín

Panelists:
“My Experience Teaching
Counterintuitive Economic
Concepts at UFM”
GABRIEL CALZADA, *Universidad
Francisco Marroquín*

“My Experience Teaching
Counterintuitive Economic
Concepts at SUNY”
SANFORD IKEDA, *Purchase
College, State University of New
York*

“My Experience Teaching
Counterintuitive Economic
Concepts at GMU”
ROBERTA HERZBERG, *Mercatus
Center at George Mason
University*

Monday
4:10-5:25 pm
Bonnet

2.G.8
New Books

Organizer:
BENJAMIN POWELL, *Texas Tech
University*

Session Chair:
BENJAMIN POWELL, *Texas Tech
University*

Papers:

“Leave Me Alone and I’ll Make You Rich”

ART CARDEN, *Samford University*
DEIRDRE N. MCCLOSKEY,
University of Illinois at Chicago

“Money and the Rule of Law:
Generality and Predictability in
Monetary Institutions”

ALEXANDER WILLIAM SALTER,
Texas Tech University

PETER BOETTKE, *George Mason
University*

DANIEL SMITH, *Middle
Tennessee State University*

“The 1619 Project: A Critique”

PHILLIP W. MAGNESS, *American
Institute for Economic Research*

“Wretched Refuse: The Political
Economy of Immigration and
Institutions”

BENJAMIN POWELL, *Texas Tech
University*

ALEX NOWRASTEH, *Cato
Institute*

“24 Conservative-Liberal Thinkers”

HANNES H. GISSURARSON,
University of Iceland

TUESDAY

Monday

7:30-8:30 am

Skyview Terrace

APRIL 13, 2021

Continental Breakfast

Monday

7:30-11:30 am

Las Olas

Ballroom Foyer

Registration

Tuesday
8:00-9:15 am
Atlantic I

3.A.1
Institutional History

Organizer:
ANDREW YOUNG, Texas Tech
University

Session Chair:
ANDREW YOUNG, Texas Tech
University

Papers:
“Specialization and the Firm in Renaissance Italian Art”
ENNIO EMANUELE PIANO,
Middle Tennessee State University

“Shooting an Elephant: A Public Choice Explanation of Caste”
JOSHUA KANWAR BEDI, George
Mason University

“Coordination or Consent?
Assemblies in Early Medieval Europe”
ANDREW YOUNG, Texas Tech
University

“The Indian Economy as the Brown Man’s East India Company”
ABIR MANDAL, *University of Mount Olive*

Tuesday
8:00-9:15 am
Atlantic II

3.A.2
Market Regulations

Session Chair:
JEREMY HORPEDAHL, *University of Central Arkansas*

Papers:
“Is the Protection Worth It? An Empirical Analysis of U.S. Tariffs on Manufactured Goods Imports”
GABRIELLA BEAUMONT-SMITH,
Heritage Foundation
TORI KATELYND SMITH, *Heritage Foundation*

“Chinese Business Freedom and Industry Growth”
STEPHAN F. GOHMANN,
University of Louisville
JEFF GUAN, *University of Louisville*
BINQING CAI, *Fujian University of Technology*

“Run for the Border: The Effects of Sales Taxes on Business Employment”
JEREMY HORPEDAHL, *University of Central Arkansas*
ALICIA MORGAN PLEMMONS,
Southern Illinois University Edwardsville

“Right-to-Work and Employment and Establishment Mobility: A Spatial Border Analysis”
TODD M. NESBIT, *Ball State University*

Tuesday
8:00-9:15 am
Atlantic III

**3.A.3
Applied Economic History**

Organizer:
JUSTIN CALLAIS, *Texas Tech University*

Session Chair:
JUSTIN CALLAIS, *Texas Tech University*

Papers:
“Political Decentralization and Corruption: Odebrecht in Peru”
EDWAR E. ESCALANTE, *Angelo State University*

“The Political Economy of Lighthouses in Antebellum America”
JUSTIN CALLAIS, *Texas Tech University*
VINCENT GELOSO, *King's University College at Western University Canada*

“Free Banking and Competition in Antebellum America”
BRYAN P. CUTSINGER, *Angelo State University*
LOUIS ROUANET, *George Mason University*

“Piety, Pestilence, and Public Health: A Comparative Institutional Analysis of Public Health in Victorian Britain and Antebellum United States”
GLENN FURTON, *New York University*

Tuesday
8:00-9:15 am
Atlantic IV

3.A.4
The Austrian School at 150 Years

Organizer:
MARK SKOUSEN, *Chapman University*

Session Chair:
MARK SKOUSEN, *Chapman University*

Papers:
“Carl Menger, The Greatest Economist Who Ever Lived”
MARK SKOUSEN, *Chapman University*

“Carl Menger: 150 Years After His Principles of Economics”
BARBARA KOLM, *Austrian Economics Center*

“Carl Menger on Monopoly and Origin of the Competitive Process”
RICHARD EBELING, *The Citadel*

Tuesday
8:00-9:15 am
Atlantic V

3.A.5
Ethics and Economics

Session Chair:
HENRIQUE SCHNEIDER,
Nordakademie

Papers:

“Tradeoff in Economics and Ethics: The Case of COVID-19”
HENRIQUE SCHNEIDER,
Nordakademie

“Ethics as a Topic of Economic Inquiry: The Social-Theoretic Context”
JONATHAN PLANTE, *George Mason University*
RICHARD E. WAGNER, *George Mason University*

“A Fresh Look at Prohibitions: If You May Do It for Free, May You Do It for Money?”
JOHN ALCORN, *Trinity College*

“Wouldn’t It Be Nice? Ideal Theory and the Normative Desirability of Political Economic Regimes”
ESTEBAN GONZALEZ H., *Certell*

Tuesday
8:00-9:15 am
Atlantic VI

3.A.6
IFWE: Christianity and Free Enterprise

Organizer:

PAUL CLEVELAND, *Birmingham-Southern College*

Session Chair:

PAUL CLEVELAND, *Birmingham-Southern College*

Papers:

“The Cedarville Statement: A Biblical View on Economics”
JEFFREY HAYMOND, *Cedarville University*

“A Brief American History of Free Enterprise”
PAUL CLEVELAND, *Birmingham-Southern College*

“Defending the Market Order to Millennial Socialists: The Case for Returning Economics to Its Moral Philosophy Roots”
BRIAN BAUGUS, *Regent University*

“Why Christian Economists Should Approach the Subject Like Adam Smith”
BERT WHEELER, *Cedarville University*

Tuesday
8:00-9:15 am
Rio Vista

**3.A.7
Undergraduate Research Competition**

Organizers:
ALEXANDRE PADILLA,
Metropolitan State University of Denver
NIKOLAI G. WENZEL, *Fayetteville State University*

Session Chair:
NIKOLAI G. WENZEL, *Fayetteville State University*

Paper Presenters:
“Using Synthetic Controls to Estimate the Effect of China’s Post-Maoist Economic Restructuring on GDP per Capita”
COLIN JOSEPH LYNCH, *Mercer University*

“Paradoxical Entrepreneurship”
BENJAMIN BIES, *Hillsdale College*

“The Next Holler Over: An Economic Analysis of Appalachia and an Anecdotal Book on One Appalachian Family”
AUDREY SULLIVAN, *Ball State University*

“Zoning and Housing Supply”
NOAH DANKNER, *Florida State University*

Tuesday 8:00-9:15 am Bonnet	3.A.8 Bending Bars: Incarcerated Felons, Free Markets, and Recidivism Organizer: JIM FLANAGAN, <i>Certell</i>
	Moderator: JIM FLANAGAN, <i>Certell</i>
	Panelists: JIM FLANAGAN, <i>Certell</i> MARSHALL DEROSA, <i>Florida Atlantic University</i> RICK GLAU, <i>The Geo Group, Faith-Based Services</i> MANCITO JUNIOR TELFORT, <i>Florida Atlantic University</i>
Tuesday 9:20-10:20 am Las Olas Ballroom	3.B.9 The Adam Smith Award Plenary Lecture "From Political Economy to Moral Science" DAVID SCHMIDTZ, <i>The University of Arizona</i>
Tuesday 10:25-11:40 am Atlantic I	3.C.1 Institutional Analyses Organizer: ANDREW YOUNG, <i>Texas Tech University</i>
	Session Chair: ANDREW YOUNG, <i>Texas Tech University</i>
	Papers: "Hyperinflation and Rent-Seeking" BRYAN P. CUTSINGER, <i>Angelo State University</i>

“Reception to Perception: A Cross-Country Study on How Remittances Affect Cultural Attitudes and Social Perceptions”
JOSHUA KANWAR BEDI, *George Mason University*

“Did the Policies in Xinjiang Uyghur Autonomous Region Lead to Higher Development and Social Compliance? A Synthetic Control Analysis”
LINAN PENG, *Texas Tech University*
JUSTIN CALLAIS, *Texas Tech University*

“Party Foul”
DAVID HEBERT, *Aquinas College*
JOSEPH FOX, *Aquinas College*

Tuesday
10:25-11:40 am
Atlantic II

3.C.2 Economics of Regulation I

Session Chair:
CRYSTAL TAYLOR, *Florida State University*

Papers:

“Is Air Travel Too Safe, and Do We Need the TSA Screening Monopoly?”
THOMAS TACKER, *Embry-Riddle Aeronautical University*

“Residential Permitting Process: A Survey of Contractors in Tallahassee and Leon County, Florida”
CRYSTAL TAYLOR, *Florida State University*
JASON BLACKTHORNE, *Florida State University*

“Is a Clustered or Isolated Casino Location Model Better?”
DOUGLAS WALKER, *College of Charleston*
TODD M. NESBIT, *Ball State University*

“Regulatory Impediments to Community Scale Renewable Energy: Micro Solar and Micro Wind Development in the United States”
RYAN YONK, *North Dakota State University*
KOLE NICHOLS, *North Dakota State University*
CORBIN CLARK, *North Dakota State University*

Tuesday
10:25-11:40 am
Atlantic III

3.C.3
Creating Chairs and Programs in Private Enterprise

Organizer:
GERALD GUNDERSON, *Trinity College*

Moderator:
GERALD GUNDERSON, *Trinity College*

Panelists:
CLAUDIA WILLIAMSON, *The University of Tennessee at Chattanooga*
HOWARD J. WALL, *Lindenwood University*
EDWARD PETER STRINGHAM, *Trinity College and American Institute for Economic Research*

Tuesday
10:25-11:40 am
Atlantic IV

3.C.4
Healthcare

Session Chair:
ANNA CHORNIY, *Northwestern University*

Papers:
“A Patient Power Approach to Medicare Advantage Reform”
JOHN C. GOODMAN, *Goodman Institute for Public Policy Research*

“The Effects of Occupational Licensing Reform for Nurse Practitioners on Children’s Health”
MOIZ BHAI, *University of Arkansas at Little Rock*
DAVID MITCHELL, *University of Central Arkansas*

“More Money, Fewer Problems? The Effect of Foster Care Payments on Children’s Quality of Care”
ANNA CHORNIY, *Northwestern University*
CHRISTOPHER MILLS, *Princeton University*

“State Health Insurance Benefit Mandates and Health Care Affordability”
JAMES BAILEY, *Providence College*

Tuesday
10:25-11:40 am
Atlantic V

3.C.5
Classical Liberalism in Crisis

Organizer:
JAMES R. OTTESON, *University of Notre Dame*

Session Chair:
GREGORY ROBSON, *Iowa State University*

Papers:
“Ethics and Entrepreneurship”
NEERA K. BADHWAR, *University of Oklahoma and George Mason University*
RODERICK T. LONG, *Auburn University*

“Deserving Better”
JOHN THRASHER, *Chapman University*

“The Scale of Community”
CHAD VAN SCHOELANDT, *Tulane University*

“How to Object to the Profit System (and How Not to): The Normative Representativeness Requirement”
GREGORY ROBSON, *Iowa State University*

Tuesday
10:25-11:40 am
Atlantic VI

3.C.6
IFWE: Countering Christian Socialists: Biblical Arguments for Freedom

Organizer:
PAUL CLEVELAND, *Birmingham-Southern College*

Moderator:
LEVI A. RUSSELL, *Ottawa University*
RUSS MCCULLOUGH, *Ottawa University*

Panelists:
BRIAN BAUGUS, *Regent University*
PAUL CLEVELAND, *Birmingham-Southern College*
PETER JACOBSEN, *Ottawa University*

Tuesday
10:25-11:40 am
Rio Vista

3.C.7
AIER Meets APEE

Organizer:
RAMON P. DEGENNARO, *The University of Tennessee*

Session Chair:
RAMON P. DEGENNARO, *The University of Tennessee*

Papers:
“Is the Public Interest in the Public Interest?”
ETHAN YANG, *American Institute for Economic Research*

“Tradeoffs of Open Immigration Policy: Case Study of Brexit and the Rise of Far-Right Populism in Central Eastern Europe”
AUDREY TOWNEND, *King’s College London*

“Artisanship, Artifact, and Aesthetic Fact”
JAIME CARINI, *Indiana University*

“Jane Austen: An Agent of Change in the Married Women’s Property Act of 1870”
AMELIA JANASKIE, *College of Charleston*

Tuesday
10:25-11:40 am
Bonnet

3.C.8 Entrepreneurship

Session Chair:
JEFFREY HAYMOND, *Cedarville University*

Papers:

“A Hundred Years of Business Confidence”
CLIFFORD F. THIES, *Shenandoah University*

“The Lean Startup: An Operational Bridge Between Hayek and Mises”
JEFFREY HAYMOND, *Cedarville University*
WHITTON RICE, *Cedarville University*

“Values, Institutions, and the Direction of Entrepreneurial Effort”
GREGORY DEMPSTER,
Hampden-Sydney College
JUSTIN P. ISAACS, *Hampden-Sydney College*

“On the Business Philosophy of an Honorable Entrepreneur”
FELIX R. LIVINGSTON, *Flagler College*

Tuesday
11:45 am-1:05 pm
Las Olas
Ballroom

3.D.9
Luncheon and APEE Business
Meeting

**Announcement of
Undergraduate Research
Competition Awards**

Introductions

NIKOLAI G. WENZEL
Fayetteville State University
Presentations

ROBERTA HERZBERG
Mercatus Center at George Mason
University

Distinguished Fellow Award

Introduction

J.R. CLARK
The University of Tennessee at
Chattanooga

Presentation

JAMES R. OTTESON
University of Notre Dame
Recipient

GERALD GUNDERSON
Trinity College

APEE Business Meeting

Call to Order

JAMES R. OTTESON
President

Minutes of the 2019 Business
Meeting

BENJAMIN POWELL
Secretary/Treasurer

Treasurer's Report

BENJAMIN POWELL
Secretary/Treasurer

The Journal of Private Enterprise
Report

EDWARD P. STRINGHAM
Editor

Announcement of Future
Conference Site

BENJAMIN POWELL
Secretary/Treasurer

April 3-5, 2022
Bally's/Paris Las Vegas
Las Vegas, Nevada

New Business

A. Other New Business

JAMES R. OTTESON
President

B. Election of Officers and Executive Committee

BENJAMIN POWELL
Secretary/Treasurer

C. Past President's Award Presentation

NICOLÁS CACHANOSKY
2021-2022 President
Recipient

JAMES R. OTTESON
2020-2021 President

Adjourn

NICOLÁS CACHANOSKY
President

Tuesday

1:00-4:00 pm

Las Olas

Ballroom Foyer

Registration

Tuesday

1:10-2:25 pm

Atlantic I

3.E.1

Pandemics and Liberty

Organizer:

RYAN YONK, *North Dakota State University*

Session Chair:

RYAN YONK, *North Dakota State University*

Papers:

“Unlikely Events: The Emergence of Experience”

EDWAR E. ESCALANTE, *Angelo State University*

“Challenges of Polycentric Health Systems in Addressing Modern Pandemics: The Case of COVID-19”

ROBERTA HERZBERG, *Mercatus Center at George Mason University*

“Pandemics and Liberty”
RYAN YONK, *North Dakota State University*
RAYMOND MARCH, *North Dakota State University*

“The Limits of Liberty in a Pandemic: Between Laissez-Faire and Lockdowns”
JEREMY HORPEDAHL, *University of Central Arkansas*

Tuesday
1:10-2:25 pm
Atlantic II

3.E.2
Economics of Regulation II

Session Chair:
NATHANIEL SMITH, *George Mason University*

Papers:

“The Case Against the \$15 Minimum Wage Law: How to Win the Argument Every Time”
MARK SKOUSEN, *Chapman University*

“The Dynamics of International Intervention”
NATHANIEL SMITH, *George Mason University*

“Canada’s ‘Almost’ Prohibition”
GERMAIN BELZILE, *HEC Montreal*

“Does Civil Forfeiture Fight Crime? Evidence from New Mexico”
JENNIFER MCDONALD, *Institute for Justice*

Tuesday
1:10-2:25 pm
Atlantic III

3.E.3

UFM's 50th Anniversary: Half a Century Teaching Free Market Economics

Organizer:

RAMÓN PARELLADA,
Universidad Francisco Marroquín

Moderator:

RAMÓN PARELLADA,
Universidad Francisco Marroquín

Panelists:

BENJAMIN POWELL, *Texas Tech University*

LENORE EALY, *Charles Koch Institute*

GABRIEL CALZADA, *Universidad Francisco Marroquín*

ANDREW MORRISS, *Texas A&M University*

BRAD LIPS, *Atlas Network*

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

Tuesday
1:10-2:25 pm
Atlantic IV

3.E.4

Health Reform

Organizer:

JOHN C. GOODMAN, *Goodman Institute for Public Policy Research*

Session Chair:

JOHN C. GOODMAN, *Goodman Institute for Public Policy Research*

Papers:

“Ten Year Report Card on Obamacare: What Was Accomplished?”

LINDA GORMAN, *Independence Institute*

“How to Reform Medicare”

JOHN C. GOODMAN, *Goodman Institute for Public Policy Research*

“Did Obamacare Really Make Things Better for People with Pre-Existing Conditions?”
DEVON HERRICK, *Heartland Institute*

“How Donald Trump Reformed Health Care and Prepared Us for COVID-19”
MARIE FISHPAW, *Heritage Foundation*

Tuesday
1:10-2:25 pm
Atlantic V

**3.E.5
Law and Economics**

Organizer:
MATTHEW J. MCCLANAHAN,
Tennessee Tech University

Session Chair:
MATTHEW J. MCCLANAHAN,
Tennessee Tech University

Papers:
“Clinical Trials Impact on the Law and Economy”
ARTHUR M. DIAMOND, *University of Nebraska Omaha*

“Judicial Interpretation, the Erosion of Legilative Power, and Its Effect on American Business”
MATTHEW J. MCCLANAHAN,
Tennessee Tech University

“Publisher or Not? Social Media Companies and the First Amendment”
CLINT PITTS, *McClanahan & Winston, P.C.*

“Reforming Our Broken Bail System”
CORBIN H. PAYNE, *Law Office of Corbin H. Payne, PLLC*

Tuesday
1:10-2:25 pm
Atlantic VI

3.E.6
Red Raider Economics

Organizer(s):

AUDREY REDFORD, *Western Carolina University*

Session Chair:

AUDREY REDFORD, *Western Carolina University*

Papers:

“A Quasi-Experimental Test of Lockdowns”

MICHAEL MAKOVI, *Northwood University*

PHILLIP W. MAGNESS, *American Institute for Economic Research*

“Pollution in Economics”

GLENN FURTON, *New York University*

“Is Putin’s Russia Really a Normal Country? A Synthetic Control Analysis”

JUSTIN CALLAIS, *Texas Tech University*

ADAM MARTIN, *Texas Tech University*

Tuesday
1:10-2:25 pm
Rio Vista

3.E.7
Freedom, Financial Literacy & Entrepreneurship

Organizer:

SCOTT NIEDERJOHN, *Lakeland University*

Session Chair:

SIGNÈ THOMAS, *Trinity College*

Papers:

“Bridging Teaching, Research, and Programming in an Entrepreneurship Center”

SIRI TERJESEN, *Florida Atlantic University*

“Equipping Teachers to Change the Financial Culture of America”
SELENA SWARTZFAGER,
Mississippi Council on Economic Education

“Teachers Can Be Financially Fit”
MARK C. SCHUG, *University of Wisconsin-Milwaukee*
SCOTT NIEDERJOHN, *Lakeland University*

“Building Partnerships for Economic Freedom: Teacher Workshops Across the U.S.”
SIGNÈ THOMAS, *Trinity College*

Tuesday
1:10-2:25 pm
Bonnet

3.E.8
History of Economic Thought

Session Chair:
JAMES E. MCCLURE, *Ball State University*

Papers:

“Mill, Kendall, HUAC: Exploring the Limits of the Open Society”
NIKOLAI G. WENZEL, *Fayetteville State University*

“Is There an Austrian Perspective in Sociology?”
RICHARD G. ELLEFRITZ,
University of The Bahamas

“Schumpeter’s Creative Destruction Fatalism: How Did Capitalism’s ‘Essential’ Process Survive?”
JAMES E. MCCLURE, *Ball State University*
DAVID CHANDLER THOMAS,
Ball State University

“Frank Knight on Business Strategy”
SETH NORTON, *Wheaton College*

Tuesday
2:40-3:55 pm
Atlantic I

3.F.1
**Substance Use Regulation and
Deregulation**

Organizer:
AUDREY REDFORD, *Western
Carolina University*

Session Chair:
AUDREY REDFORD, *Western
Carolina University*

- Papers:**
- “Certificate of Need and Substance Use Treatment”
JAMES BAILEY, *Providence College*
 - “Cloudy with a Chance of Munchies: Assessing the Impact of Recreational Marijuana Legalization on Obesity”
RAYMOND MARCH, *North Dakota State University*
 - MICHAEL MAKOVI, *Northwood University*
 - GLENN FURTON, *New York University*
 - VEESHAN RAYAMAJHEE, *North Dakota State University*
 - “The First Law of Government Thermodynamics: Where do Bureaucrats Go After a Major Deregulation?”
NIKOLAI G. WENZEL, *Fayetteville State University*
 - AUDREY REDFORD, *Western Carolina University*
 - “The Impact of Drug-Induced Homicide Laws on Unintentional Drug Overdose Rates”
AUDREY REDFORD, *Western Carolina University*
 - KATHLEEN SHEEHAN, *Creighton University*
 - ANGELA K. DILLS, *Western Carolina University*

Tuesday
2:40-3:55 pm
Atlantic II

3.F.2
Current Issues in Consumer Credit

Organizer:
TOM W. MILLER, *Mississippi State University*

Moderator:
TOM W. MILLER, *Mississippi State University*

Panelists:
TOM W. MILLER, *Mississippi State University*
JUSTIN HOSIE, *Hudson Cook, LLP*
BRANDON BOLEN, *Mississippi College*

Tuesday
2:40-3:55 pm
Atlantic III

3.F.3
Institutional Economics

Session Chair:
NATHANAEL SNOW, *Ball State University*

Papers:
“Deliberation and Democracy: Richard Whately Teaches Us How to Talk”
NATHANAEL SNOW, *Ball State University*

“Cultural Lag, Path Dependency, and the Quality of Government”
SETH NORTON, *Wheaton College*

“Economic Freedom and Entrepreneurship”
AMANDA DEERFIELD, *St. Mary’s College of Maryland*

“Urbit, Ownership, and Your Digital Identity”
JUSTIN CLARKE, *Ottawa University*

Tuesday
2:40-3:55 pm
Atlantic IV

3.F.4
Carolinas Political Economy

Organizer:
ADAM WITHAM, *Clemson University*

Session Chair:
ADAM WITHAM, *Clemson University*

Papers:

“Peer Pressure Matters: The Role of Social Networks on Civil Society Participation”

CAMERON TILLEY, *Duke University*

“The Effects of Post-Crisis Capital Requirements on Bank Lending: A Comparison Between Systemically Important and Non-Systemically Important Banks”

TYLER FRANCIS, *Clemson University*

“Richard T. Ely, Housing Research, and Interwar Residential Segregation”

JOHN KROENCKE, *George Mason University*

“Urban and Rural Welfare Improvements”

ADAM WITHAM, *Clemson University*

Tuesday
2:40-3:55 pm
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3.F.5
The Political Economy of China

Organizer:
LINAN PENG, *Texas Tech University*

Session Chair:
LINAN PENG, *Texas Tech University*

Papers:

“Did the Northeast Area Revitalization Plan Work in China? A Multiple Synthetic Control Analysis”
LINAN PENG, *Texas Tech University*

“Convergence in Monetary Institutions: Evidence from the People’s Bank of China”
ZACHARY KESSLER, *George Mason University*

“Chinese Overseas Lending and the Amplification Effect”
GREG CASKEY, *George Mason University*

“Mises’ Smugglers: A Brief Translation and Publishing History of Free-Market Economics Books in China”
VICTOR V. CLAAR, *Florida Gulf Coast University*
LI SCHOOLLAND, *Acton Institute*

Tuesday
2:40-3:55 pm
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**3.F.6
Economics**

Organizer:
RAMON P. DEGENNARO, *The University of Tennessee*

Session Chair:

RAMON P. DEGENNARO, *The University of Tennessee*

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“Biographies on Keynes: The Circumvention and Omission of JMK’s Eugenic Beliefs”
MICHA K. GARTZ, *American Institute for Economic Research*
PHILLIP W. MAGNESS, *American Institute for Economic Research*

“Robustly Redundant Labor Markets”
ARTHUR M. DIAMOND, *University of Nebraska Omaha*

“Cryptocurrency Arbitrage”
GERALD P. DWYER, *Clemson University*
PEIYUN JIM, *Clemson University*

Tuesday
2:40-3:55 pm
Rio Vista

3.F.7
Stories in Liberty and Freedom

Organizer:
SCOTT NIEDERJOHN, *Lakeland University*

Session Chair:
MARIANNA DAVIDOVICH
BRASHEAR, *Foundation for Economic Education*

Papers:
“The Impact of COVID-19 School Closures and Virtual Learning on Students with Disabilities, Specifically Non-Visual Learners”
GRETCHEN MARIE HARTMANN, *Knox County Schools*

“Taiwan’s Economic Freedom and Xi Jinping’s ‘Central Planning’”
LUCIEN ELLINGTON, *The University of Tennessee at Chattanooga*

“How My Family Turned a Soviet Nightmare into an American Dream”
MARIANNA DAVIDOVICH
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Special Event Speakers and Awards

Sunday

Opening Dinner and Reception	
Herman W. Lay Memorial Award	W. Grady Rosier
Thomas Jefferson Award	Álvaro Vargas Llosa

Monday

R. Bruce Den Uyl Memorial Plenary Lecture	
	Kevin Grier
Awards Luncheon	
Best Paper Award	Corey A. DeAngelis and Patrick J. Wolf
Best Educational Note Award	Ninos Malek and Charity-Joy Acchiardo
Distinguished Scholar Award	Daniel Houser
Clark-Kent-Aronoff Service Award	Alexander William Salter

Tuesday

The Adam Smith Award Plenary Lecture	
	David Schmidtz
Annual Business Meeting	
Undergraduate Research Competition Awards	
Distinguished Fellow Award	Gerald Gunderson
Past President's Award	James R. Otteson

Participation Key

O - Session Organizer
C - Coauthor
CH - Session Chair
Mod - Moderator
P - Paper Author
Pan - Panelist

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The Westin Fort Lauderdale Beach Resort
Conference Room Names
and Floor Locations

Room **Floor**

South Tower

Atlantic I	Ground Floor
Atlantic II	Ground Floor
Atlantic III	Ground Floor
Atlantic IV	Ground Floor
Atlantic V	Ground Floor
Atlantic VI	Ground Floor
Bonnet	Mezzanine
Las Olas Ballroom	Mezzanine
Rio Vista	Mezzanine
Skyview Terrace	4 th Floor

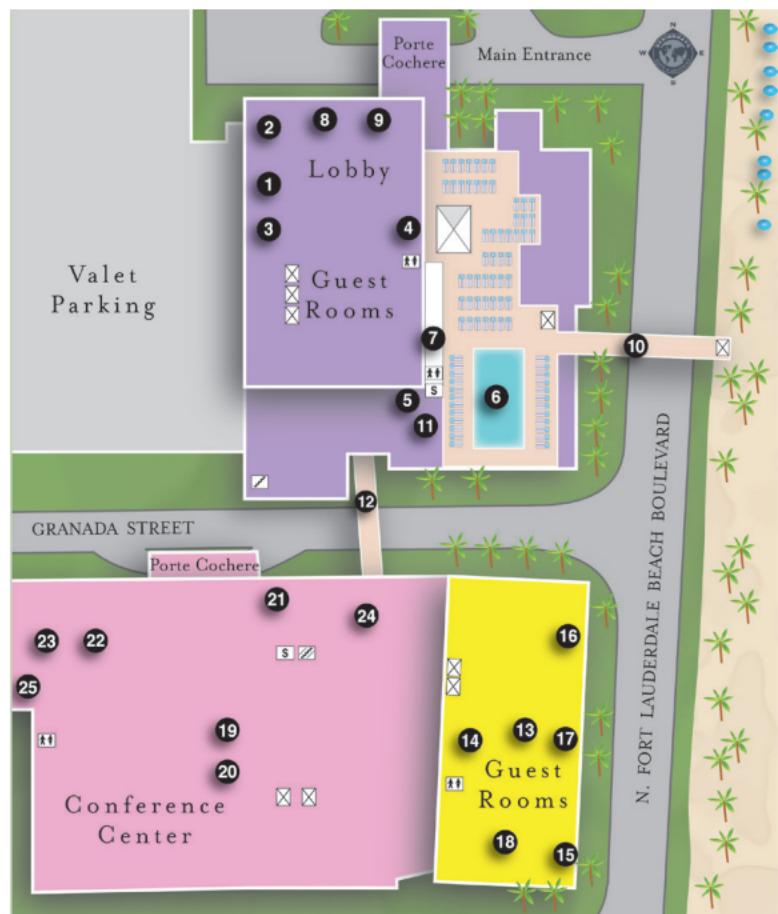
The Westin Fort Lauderdale Beach Resort Map

North Tower

- | | | |
|----|-------------------------------|-----------------------|
| 1 | Front Desk | Ground Floor |
| 2 | Bell Stand | Ground Floor |
| 3 | Concierge | Ground Floor |
| 4 | American Vintage | Ground Floor |
| 5 | Gift Shop | Ground Floor |
| 6 | Pool | 3 rd Floor |
| 7 | Waves Bar & Grill | 3 rd Floor |
| 10 | Skywalk to Beach (key access) | 3 rd Floor |
| 11 | Business Center | Ground Floor |
| 12 | Skywalk to South Tower | 3 rd Floor |

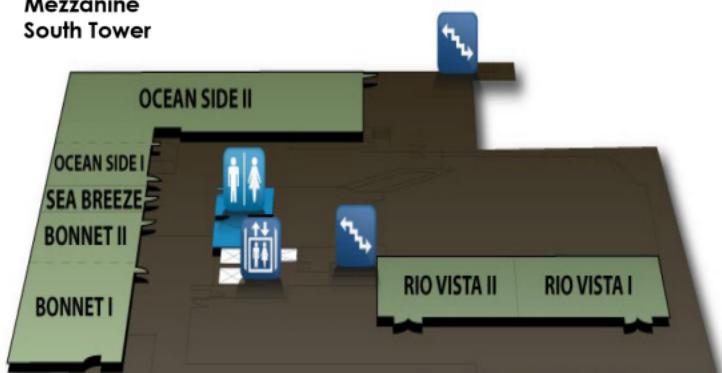
South Tower

- | | | |
|----|-------------------|-----------------------|
| 13 | Westin Workout | Ground Floor |
| 14 | Heavenly Spa | Ground Floor |
| 15 | Starbucks | Ground Floor |
| 16 | Bonnett I & II | Mezzanine |
| 18 | Oceanside I & II | Mezzanine |
| 19 | Atlantic Ballroom | Ground Floor |
| 20 | Las Olas Ballroom | Mezzanine |
| 21 | Sky Terrace | 4 th Floor |
| 24 | Rio Vista I & II | Mezzanine |
| 25 | Business Center | Mezzanine |

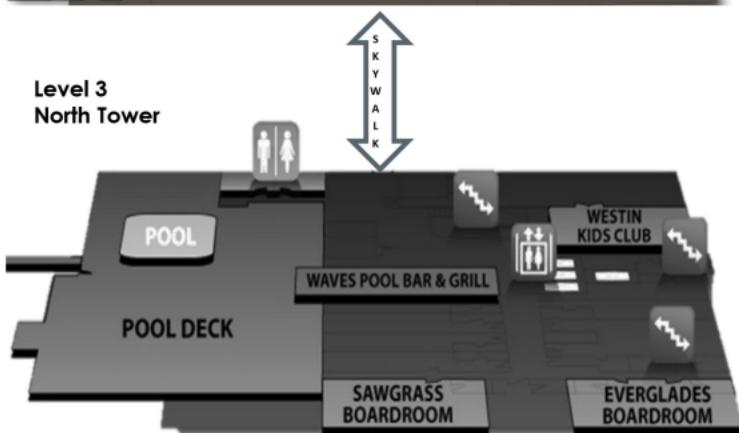


The Westin Fort Lauderdale Beach Resort
North Tower - South Tower
3rd Floor - Mezzanine

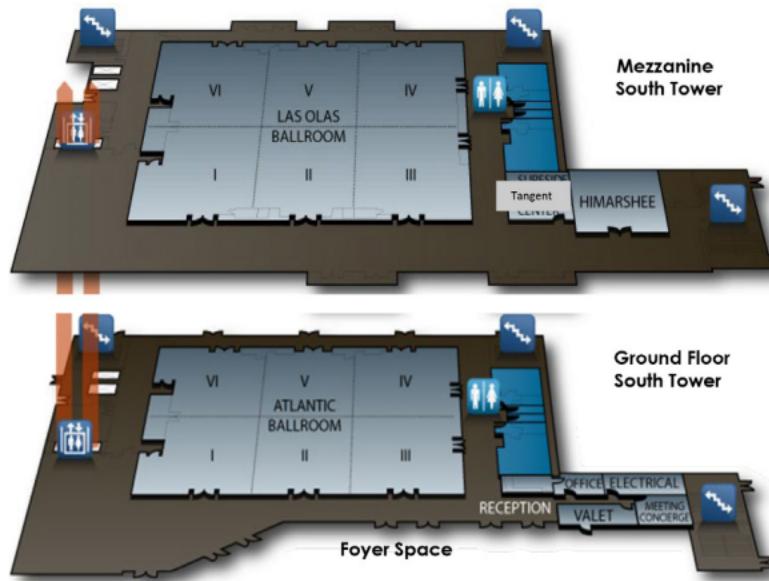
Mezzanine
South Tower



Level 3
North Tower



The Westin Fort Lauderdale Beach Resort
South Tower
Mezzanine - Ground Floor



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