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THE
ASSOCIATION
OF PRIVATE
ENTERPRISE
EDUCATION®

Forty-First Annual Conference



President Douglas J. Den Uyl Liberty Fund, Inc.

"Capitalism: Free-Market or Crony?"

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

The Association of Private Enterprise Education ® 2016 Adam Smith Award to

John B. Taylor Hoover Institution



The 'Adam Smith Award is the highest honor bestowed by The Association of Private Enterprise Education®. It is given to recognize an individual who has made a sustained and lasting contribution to the perpetuation of the ideals of a free market economy as first laid out in Adam Smith's Wealth

of Nations. The recipient of this award must be an individual who has acquired an international reputation as an eloquent scholar and advocate of free enterprise and the system of entrepreneurship which underlies it. In searching for a recipient, APEE looks for someone who through their writing, speaking, and professional life, has focused attention upon the fundamental principles that are the bulwark of our organization.

Past Recipients

2015 - Deirdre Nansen McCloskey

2014 - Lawrence H. White

2013 - William Russell Easterly

2012 - Bruce Yandle

2011 - Elinor Ostrom

2010 - Peter J. Bloettke

2009 - José Piñera

2008 - Arnold C. Harberger

2007 - Leonard P. Liggio

2006 - Bruce L. Benson

2005 - Manuel F. Ayau

2004 - James D. Gwartney

2003 - Richard A. Epstein

2002 - Hernando de Soto

2001 - Harold Demsetz

2000 - Armen A. Alchian

1999 - Allan H. Meltzer

1998 - Robert J. Barro

1997 - Alan Greenspan

1996 - Douglass C. North

1995 - Vernon L. Smith

1994 - Richard K. Armey

1993 - Gordon Tullock

1992 - Charles Murray

1991 - James M. Buchanan

1990 - Malcolm S. Forbes Jr.W. Edwards Deming

1989 - Walter E. Williams

1988 - William A. Niskanen

1987 - Senator Phil Gramm

1986 - Murray Weidenbaum

1985 - James C. Miller III

Sponsors for the 2016 APEE Conference

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

2016 Supporting Organizations

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

Participating Organizations

Academy on Capitalism and Limited Government Foundation

ACRE

Acton Institute

American Legislative Exchange Council

Arizona Council on Economic Education

Austrian Economics Center

Avn Rand Institute

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Bastiat Society

Buckeye Institute

Business and Economics Academy of Milwaukee, Inc.

Cato Institute

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Discover Financial Services

Foundation for Research on Economics and the

Environment

Foundation for Teaching Economics

Fraser Institute

Hammond Institute for Free Enterprise, Lindenwood University

University

Harris Economics Group

Heritage Foundation

Hoover Institution

continued on page 74

President's Welcome

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

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

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

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

Sincerely,

Dougles & Den Lyl

Douglas J. Den Uyl President

Vice President's Welcome



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

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

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

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

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

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

Sincerely,

AF A Church J

Gerald P. O'Driscoll, Jr. Vice President

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

"Capitalism: Free-Market or Crony?"

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

NOTICE TO PARTICIPANTS

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

12:00-4:00

Sunday APEE Executive Board Meeting

pm

Skyview 1

Sunday Registration

12:00-7:00

pm Skyview

Foyer

Sunday

Editorial Board Meeting

4:00-5:00 pm Skyview 1

> Sunday **Opening Reception**

6:00-7:00 pm Skyview

Foyer

Sunday 7:00-7:30 pm Skyview 5/6 Welcome

DOUGLAS J. DEN UYL Liberty Fund, Inc.

Conference Overview

GERALD P. O'DRISCOLL JR. Cato Institute

In Memoriam of Scott L. Probasco Jr.

Herman W. Lay Memorial Award

Introduction

J.R. CLARK

The University of Tennessee at Chattanooga

Presentation

DOUGLAS J. DEN UYL Liberty Fund, Inc.

Recipient

JOHN A. "MATT" MATTHEWS JR.

Sunday 7:30-8:30 pm

Dinner

Skyview 5/6

Adam Smith Award Sunday

8:30-9:30 pm Introduction

Skyview 5/6

GERALD P. O'DRISCOLL JR.

Cato Institute

Presentation

DOUGLAS J. DEN UYL Liberty Fund, Inc.

Recipient

JOHN B. TAYLOR Hoover Institution

MONDAY APRIL 4. 2016

Monday **Continental Breakfast** 7:30 am

Skyview Foyer

Monday Registration 7:30-11:45

> am Skvview

Foyer

Monday 12

8:00-9:15 am Nature Unbound: Bureaucracy and Palace 1 the Environment

Session Chair:

RYAN MERLIN YONK, Utah State University

Papers:

"Managing for Failure: National Park Service Mismanagement of Yellowstone"

JORDAN LOFTHOUSE, Utah State

University

RYAN MERLIN YONK, Utah State University

"Legislation Feeds our Wildfires" DEVIN STEIN, Strata

"The Endangered Species Act: Policy Intentions vs. Outcomes" MEGAN E. HANSEN, Utah State University RANDY T. SIMMONS, Utah State University

"Does Tort Reform Matter in Environmental Outcomes? An Empirical Investigation"

ROSS MARCHAND, Mercatus Center at George Mason University

"Why Allow Planners to Do What They Do?"

RYAN MERLIN YONK, Utah State University

RANDY T. SIMMONS, Utah State University .

Monday 2.A.2 Palace 2

8:00-9:15 am Urban Economics

Session Chair:

SEAN E. MULHOLLAND, Stonehill College

Papers:

"The Impact of Minimum Wage on Crime: How Minimum Wage Affects Crime Rates Through Its Effects on Income Inequality and Unemployment" BRANDON BRICE, Florida State University HUGO MOISĖS MONTESINOS-YUFA, Florida State University

"Jane Jacobs as Spontaneous Economic Order Methodologist: Induction. Complexity and Inconsistencies" PIERRE DESROCHERS, University of Toronto

"Costly Mistakes: How Bad Policies Raise the Cost of Living" SALIM B. FURTH, The Heritage Foundation

"Congregating in Capitals: Population and Establishment Increases in US Capital Cities" ADAM MILLSAP, Mercatus Center

"Drunk Driving, Vehicle Accidents, and Uber" SEAN E. MULHOLLAND, Stonehill College ANGELA K. DILLS, Providence College

Monday 2.A.3 Palace 3

8:00-9:15 am | Analyses of State Fiscal Institutions

Session Chair:

EMILY BRETT WASHINGTON, Mercatus Center

Papers:

"The Financial State of Municipalities and the Effect on Housing Values" ANNE ANDERS, University of Houston-Clear Lake

"Florida's Fiscal Policy: Responsible Budgeting in a Growing State" RANDALL G. HOLCOMBE, Florida State University

"Tax Incentives: Market vs. Business Friendly" PETER CALCAGNO, College of Charleston FRANK HEFNER, College of Charleston

Monday 2.A.4 8:00-9:15 am Palace 4

International Economics I

Session Chair:

ROBERTO MIGUEL SALINAS-LEÓN, Mexico Business Forum

Papers:

"The Impact of Trade Openness on Domestic Economic Regulations" JAMES RUHLAND, Texas Tech University

"Identifying Regulations Affecting International Trade and Investment: Better Classification Could Improve Regulatory Cooperation" DANIEL PEREZ, George Washington

University Regulatory Studies Center

"A Model of Exchange Rate Overshooting Using Wavelets" MICHAEL KELLEY, University of Illinois at Chicago

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

Monday 2.A.5 8:00-9:15 am | Economic Development I Palace 5

Session Chair:

ROBERT A. LAWSON, Southern Methodist University

Papers:

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

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

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

Monday 2.A.6

8:00-9:15 am McCloskey's Bourgeois Era: Com-Palace 6 ments and Next Directions

Session Chair:

MATTHEW BROWN, Academy on Capitalism and Limited Government Foundation

Panelists:

"Historical Political Economy and the Bourgeois Era" PETER BOETTKE, George Mason University

"The McCloskey Thesis and the Dutch Historiographical Tradition" MICHAEL J. DOUMA, Georgetown University

"The American Founding in the Context of the Bourgeois Era" KEN OWEN. University of Illinois

"Economic Freedom and Rhetoric: Causality and the Social Construction of Reality in the Bourgeois Era" MATTHEW BROWN, Academy on Capitalism and Limited Government Foundation

Monday 2.A.7 8:00-9:15 am Skyview 1

Rent-Seeking and Corruption

ANDREW YOUNG, West Virginia University

Papers:

Session Chair:

"Corporate and Social Welfare: A Conflict or Symbiosis" ROMINA BOCCIA, Heritage Foundation

"Labor Share in the Rent-Seeking Society" ANDREW YOUNG, West Virginia University

"Beyond Piketty, the Pope, and the President: How Lawyers Increase Income Inequality" ROBERT SUBRICK, James Madison University

"Does Corruption Impact the Informal-Formal Sector Wage Gap? Evidence from Brazil" JAMIE BOLOGNA, West Virginia University

Monday Skyview 2

2.A.8 8:00-9:15 am | Economic Freedom and Gender

Session Chair:

JOSHUA C. HALL, West Virginia University

Papers:

"The Impact of Economic Freedom on Gender Norms" ROSEMARIE FIKE, Texas Christian University

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

"Did Women's Suffrage Change the Size of Government? A Spatial Approach" MARIA TACKETT, West Virginia University

"Economic Freedom and Male-Female Earnings" AMANDA ROSS, West Virginia Univer-JOSHUA C. HALL, West Virginia Universitv

Monday 2.A.9 Skyview 3 | Necessary?

8:00-9:15 am | Sound Money: Are Central Banks

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

Panelists:

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

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

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

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

Monday 2.A.10 Skyview 4

8:00-9:15 am What's Wrong With How We Teach *EE | Economic Principles?

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

Papers:

"Economists Have Introductory Economics Backwards and Bored Hordes of Students in the Process" RICHARD B. MCKENZIE, University of California, Irvine

"Debunking Exceptions to the Law of Demand has Become Less Fashionable, But Why?" JAMES E. MCCLURE, Ball State

University

"The Production Possibilities Frontier: Issues of Theory and Pedagogy" PHILIP GRAVES, University of Colorado Boulder 🦼

"Taking Simple Ideas and Rendering Them Completely Incomprehénsible" DWIGHT R. LEE, Southern Methodist University

Monday 2.B.13: Plenary I 9:20-10:20 Adam Smith for the 21st Century: am Conduct, Rules, Trust Games, the Skyview 5 Emergence of Property" **VERNON SMITH** Chapman University

Monday 2.C.1 am

10:25-11:40 | Crime and Punishment

Palace 1 Session Chair:

DANIEL J. D'AMICO, Brown University

Papers:

"Consolidation of Prosecutor Offices" BRYAN C. MCCANNON, West Virginia University

"The Gacaca Courts: Traditional Dispute Resolution in Post-Genocide Rwanda" COLIN W. O'REILLY, University of Wisconsin-Stout YI ZHANG, Discover Financial Services

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

JOSHUA MATTI, West Virginia Univer-

AMANDA ROSS, West Virginia Univer-

13

"The Punitive Consequences of Legal Origins" DANIEL J. D'AMICO, Brown University CLAUDIA WILLIAMSON, Mississippi State University

Monday 2.C.2

10:25-11:40 Guns, Police, and Crime

Palace 2 | Session Chair:

WHITNEY BUSER, Young Harris College

Papers:

"Trust and Confidence in the Police" MATILDA FOSTER. Young Harris Col-

"Does Private Security Enhance Police Productivity?" BRIAN MEEHAN, Berry College

"Recreational Marijuana Laws and Crime" ALEXANDRE PADILLA, Metropolitan

State University of Denver NICOLAS CACHANOSKY, Metropolitan State University of Denver

"Effectiveness in Firearm Regulation: What Are We Missing?" WHITNEY BUSER, Young Harris Colleae NATHAN L. GRAY, Young Harris Col-ROLANDO JOE TIU, Young Harris

Monday 2.C.3

10:25-11:40 War and Foreign Policy

Palace 3 | Moderator:

College

DAVID R. HENDERSON, Naval Postgraduate School

Panelists:

"Do American Troops Help Spread Democracy?" TIMOTHY J. KANE, Hoover Institution

"Foreign Intervention and Human Rights Abuses in the U.S." ABIGAIL R. HALL, University of Tampa

"Does War Make Political Leaders Great?" ZAC GOCHENOUR, Western Carolina University

"An Economist's Case for a Non-Interventionist Foreign Policy" DAVID R. HENDERSON, Naval Postgraduate School

Monday 2.C.4

10:25-11:40 International Economics II

Palace 4 | Session Chair:

AUDREY REDFORD, Texas Tech University

Papers:

"Global Innovation Arbitrage" SAMUEL HAMMOND, Mercatus Center at George Mason University ADAM THIERER, Mercatus Center at George Mason University

"Institutional Determinants of Fungibility in African Countries: A Panel Study on HIV/AIDs Assistance and Health Spending"

MATTHEW DOBRA. Methodist Univer-

ALEXANDER DEMITRASZEK, Methodist University

"Chinese Government Regulation on Corruption and its Impact on International Tourism"

ZI YANG, Suffolk University

"Using the Evolution of International Trade Theories and Kahoot! To Teach Comparative Advantage" YING ZHEN, Wesleyan College

"Legal High: Phenomena as a Byproduct of Drug Scheduling: Evidence from the 1961 Single Convention" AUDREY REDFORD, Texas Tech University

Monday 2.C.5 am

10:25-11:40 Being an Intellectual Entrepreneur

Palace 5 | Moderator:

BRENNAN BROWN, Charles Koch Institute/Foundation

Panelists:

GEORGE R. CROWLEY, Troy University

"How Academic Research Can Change

CHRIS W. SURPRENANT, University of New Orleans

"Developing an Ecosystem for Student Engagement" DEREK K. YONAI, Florida Southern College

"The Center for Free Enterprise at West Virginia University". JOSHUA C. HALL, West Virginia Universitv

Monday 2.C.6

10:25-11:40 Applied Austrian Economics

Palace 6 | Session Chair:

BENJAMIN POWELL. Texas Tech University

Papers:

"Money and the Rule of Law" GLENN FURTON, Texas Tech Universitv

ALEXANDER WILLIAM SALTER. Texas Tech University

"High Frequency Trading, Exchange Microstructure, and Externalities" TAYLOR L. SMITH, Texas Tech Universitv

"Economic Calculation, Economic Freedom, and the Productivity of Investment" GONZALO MACERA, Texas Tech University BENJAMIN POWELL, Texas Tech University

"Skin In the Game: Comparing The Private and Public Regulation of Isotretinoin" RAYMOND J. MARCH, Texas Tech University

Monday I 2.C.7

Skyview 1

10:25-11:40 Examining Regulations and Economic Performance

Session Chair:

CARRIE B. KEREKES, Florida Gulf Coast University

Papers:

"Regulatory Reform and the Disruptive Effects of Uber: The Case of Municipal Taxi Regulations" SAMUEL R. STALEY, Florida State University MATTHEW L. KELLY. Florida State University

"What Can We Learn from a Free Market in Pavdav Loans?" TOM W. MILLER, Mississippi State University

"Free to Publish? The Relationship Between Tenure and Academic Freedom" LAUREN HELLER, Berry College

"Interest Groups, Institutional Structure, and Economic Performance Across States"

GREGORY RANDOLPH. Southern New Hampshire University ROBERT SALVINO, Coastal Carolina University

GEOFFREY TURNBULL, University of Central Florida

"Aid, Policies and Growth: Revisiting with New Data" SHAOMENG JIA, Mississippi State University CLAUDIA WILLIAMSON, Mississippi State University

Monday 2.C.8 Skyview 2

10:25-11:40 Empirical State and Local Political Economy

Organizer(s):

DEAN STANSEL, Southern Methodist University

Session Chair:

DEAN STANSEL, Southern Methodist University

Papers:

"Does Economic Freedom Create Social Capital in US States?"
JEREMY JACKSON, North Dakota
State University
RYAN COMPTON, University of Manitoba
AKA KYAW MIN MAW, North Dakota
State University

"Occupational Licensing of Nurse Practitioners in Arkansas"

DAVID MITCHELL, ACRE

"Subnational Economic Freedom of the United States in the 19th Century" RYAN MURPHY, Southern Methodist University DEAN STANSEL, Southern Methodist University

"The Effects' of Expanded Scope of Practice of Nurse Practitioners and Physician Assistants on Medicaid Patient Access to Healthcare" EDWARD TIMMONS, Saint Francis University

Monday 2.C.9 0:25-11:40 Mone

10:25-11:40 Monetary Institutions and Policy

Skyview 3 **Session Chair:**

LAWRENCE H. WHITE, George Mason University

Papers:

"The Fiscal Theory of the Price Level: Implications for Monetary Policy" DAVID BECKWORTH, Western Kentucky University

"Comparative Monetary Systems" SCOTT A. BURNS, Mercatus Center WILLIAM J. LUTHER, Kenyon College

"Offsetting Capital Flows and Monetary Policy Effectiviness in Argentina" NICOLAS CACHANOSKY, Metropolitan State University of Denver

"Getting off the Ground: The Case of Bitcoin" WILLIAM J. LUTHER, Kenyon College

Monday 2.C.10

10:25-11:40 Lego, Literature, and London: Unam usual Sources and Pedagogies for *EE the Economics Classroom

Skyview 4

Session Chair:

SARAH SKWIRE, Liberty Fund, Inc.

Papers:

"The Grim Calculus: Using 'Round About a Pound a Week' in the Classroom"

STEVEN HORWITZ, St. Lawrence University

SARAH SKWIRE, Liberty Fund, Inc.

"Economics Lessons in Literature"
MICHELLE A. VACHRIS, Christopher
Newport University

"Building Blocks of Entrepreneurship-Using Lego to Teach the FUNdamentals of Value Creation" THOMAS BOGLE, Corona del Sol High School

"Innovative Teaching: How to Teach Principles Level Courses Without Math and Graphs" ABDULLAH AL-BAHRANI, Northern Kentucky University

"Inflation, Unemployment, Money Supply, Oh My! Teaching and Reinforcing Macroeconomic Concepts Using *The Wizard of Oz*" KRYSTAL BRAND SLIVINSKI, *Grand Canyon University*

Monday 11:45 am-1:15 pm Skyview 5/6 Outsta

2.D.13 Awards Luncheon

Outstanding Paper Published in *The*Journal of Private Enterprise, 2015

Introduction and Presentation

EDWARD P. STRINGHAM Trinity University

Recipient

PHILLIP W. MAGNESS
Institute for Humane Studies
ROBERT P. MURPHY
Texas Tech University
"Challenging the Empirical Contribu-

tion of Thomas Piketty's Capital in the

Twenty-First Century"

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Vol. XXX, No. 1, Spring 2015

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

Introduction and Presentation

EDWARD P. STRINGHAM Trinity University

Vol. XXX, No. 3, Fall 2015

Recipient

ADAM J. HOFFER

University of Wisconsin-La Crosse GEORGE R. CROWLEY

Trov University

"Did You Say That Voting Is Ridiculous? Using South Park to Teach Public Choice"

2.D.13

Teaching Economics Keynote Address

"If It Matters, Measure It: Teaching the Economics That Is Always Relevant" MICHAEL WALKER Fraser Institute

1:15-5:00 pm Skyview Fover

Monday | Registration

Monday 2.E.1 Palace 1 Park

1:20-2:35 pm | The Political Ecology of Yellowstone

Session Chair:

JOHN BADEN, Foundation for Research on Economics and the Environment

Papers:

"Environmentalism Without Romance" SHAWN REGAN, The Property and Environment Research Center

Panelists:

"Science vs. Politics in Yellowstone" RANDY T. SIMMONS, Utah State University

"Yellowstone Reconsidered" RYAN MERLIN YONK, Utah State University

"How to Implement the Yellowstone Ideal"

JOHN BADEN. Foundation for Research on Economics and the Environment

Monday 2.E.2

1:20-2:35 pm | Government-Granted Privilege in Palace 2 Health Care: Exposing Barriers to **Entry and Regulatory Capture**

Session Chair:

CHRISTOPHER KOOPMAN, George Mason University School of Law

Papers:

"The Effects of Liberalizing Pharmacist Scope of Practice: Evidence for Medicare Patients" EDWARD TIMMONS, Saint Francis University

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

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

"Certificate of Need and Market Structure: The Effect of CON on Rural Hospitals" CHRISTOPHER KOOPMAN, George Mason University School of Law THOMAS STRATMANN, George Ma-

Monday 2.E.3

1:20-2:35 pm Adapting Liberty Fund's Socratic Palace 3 Discussion for the University Class-

Session Chair:

son University

EDWARD J. LÓPEZ, Western Carolina University

Panelists:

room

STEVEN HORWITZ, St. Lawrence University

EDWARD J. LÓPEZ. Western Carolina University

MICHAEL C. MUNGER, Duke Universitv

BART J. WILSON, Chapman University

Monday 2.E.4 Palace 4 ism: Kant

1:20-2:35 pm Great Thinkers of Classical Liberal-

Session Chair: DOUGLAS B. RASMUSSEN. St. John's University

Panelists:

"The Kantian Case for Classical Liberalism" FERNANDO TESON. Florida State University

"Kant on Punishment" CHRIS W. SURPRENANT, University of New Orleans

Monday 2.E.5 Palace 5 demic

1:20-2:35 pm | Being a Liberty-Advancing Aca-

Moderator:

DEBI GHATE. Charles Koch Institute/ Foundation

Panelists:

"Stepping out of Your Comfort Zone: Engaging with Mainstream Academics" PETER BOETTKE, George Mason University

"Expanding Your University: Building a Free-market Platform" ADAM CHRISTOPHER SMITH, Johnson and Wales University

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

"How to Leverage Faculty and University Resources Toward Center Success" STEPHEN C. MILLER, Troy University-Johnson Center for Political Economy

Monday I 2.E.6 1:20-2:35 pm Palace 6

A Christian Perspective on Wealth Creation vs. Cronyism

Session Chair:

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

Papers:

"The Utopian Denial of Our Bearing the Image of God" PAUL A. CLEVELAND, Birmingham-Southern College

"Are Riches and Righteousness at DAVID S. KOTTER, Colorado Christian University

"A Biblical Critique of Crony Capitalism" JEFF HAYMOND, Cedarville University BERT WHEELER, Cedarville University

Monday 2.E.7 1:20-2:35 pm Skyview 1

Topics in Microeconomics

Session Chair:

JONATHAN ERNEST, Clemson University

Papers:

"Shadow Markets and Hierarchies: Comparing and Modeling Networks in the Dark Net Abstract" JULIA R. NORGAARD, Mercatus Center at George Mason University ROBERT AUGUSTUS HARDY, George Mason University HAROLD WALBERT, George Mason University

"Insurance Verification in the Digital Age: Beneficiaries of State Auto Insurance Database Regulation" JONATHAN ERNEST, Clemson University

"Entrepreneurship as Coordination" BRIAN C. ALBRECHT, University of Minnesota

Monday | 2.E.8 Skyview 2

1:20-2:35 pm Origins of Economic Freedom

Session Chair:

CHARLES LONG, Texas Tech University

Papers:

"Institutional Determinants of Moral Beliefs: The Relationships Between Property Rights And Morality" BRUCE BENSON, Texas Tech University

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

ROBERT MURPHY, Texas Tech University

"Economic Freedom and Dictatorship: The Peruvian Case" EDWAR ENRIQUE ESCALANTE. Texas Tech University

"The Global Spread of Think Tanks and Economic Freedom" BENJAMIN POWELL, Texas Tech University MATT E. RYAN, Duquesne University

Monday 2.E.9 Skyview 3

1:20-2:35 pm | End of Macroeconomics?

Session Chair:

JERRY L. JORDAN, Pacific Academy for Advanced Studies

Panelists:

"The Illusion of Fiscal Policy" THOMAS R. SAVING, Texas A&M University

"Why Are Interest Rates So Low?" MICHAEL WALKER, Fraser Institute

LAWRENCE H. WHITE, George Mason University

Monday 2.E.10 Skyview 4

1:20-2:35 pm | The Latest and Greatest in *EE | Economic Education I

Session Chair:

SCOTT NIEDERJOHN, Lakeland College

Papers:

"Using Show Tunes to Teach about Free (and Not So Free) Markets" MATTHEW C. ROUSU, Susquehanna University

"Implementing a Money Fair in an Inner City Charter School" LA DONNA MARIE LEAZER, Business and Economics Academy of Milwaukee, Inc.

"New Lessons in Personal Finance and

JOE CALHOUN, Florida State University

"Teaching Economics in American His-

DEBBIE HENNEY, Foundation for Teaching Economics

"The Cold War and Economic Education"

LUCIEN ELLINGTON, The University of Tennessee at Chattanooga

Monday 2.F.1 Palace 1

2:40-3:55 pm Institutions and Growth

Session Chair:

GERALD P. DWYER, Clemson University

Papers:

"Underground Economics: The Case of Bootleg Coal" DAVID BARKER, Barker Financial

"Economic Growth and Human Capital" ROBERT TAMURA, Clemson Universitv

"The Return of Land" JOHN DEVEREUX, City University of New York

"Freedom for Latin America" ALEJANDRO GOMEZ, Universidad Francisco Marroquín

"Economic Freedom and Growth in States in India" ABIR MANDAL, Clemson University Monday 2.F.2

Palace 2

2:40-3:55 pm State Diagnostic Studies

Moderator:

EMILY BRETT WASHINGTON, Mercatus Center

Panelists:

SCOTT BEAULIER, Arizona State University

ZAC GOCHENOUR, Western Carolina University

MICHAEL DAVID THOMAS, Creighton University

Monday 2.F.3

2:40-3:55 pm Video Storytelling to Promote the Palace 3 Free Market Ideas

Session Chair:

DAVID THEROUX, Independent Institute

Panelists:

TIM HEDBERG, Learn Liberty

REBECA ZUÑIGA, Independent Institute

STEPHANIE FALLA, Universidad Francisco Marroquín

Monday 2.F.4 2:40-3:55 pm Palace 4

Philosophy of Freedom

Session Chair:

PETER CALCAGNO, College of Charleston

Papers:

"Labour Defended Against the Claims of Crony Capital" ALBERTO MINGARDI, Istituto Bruno Leoni

"Rand on Individuals Rights and the Emergence of Government" ONKAR GHATE, Ayn Rand Institute

Panelists:

DOUGLAS B. RASMUSSEN, St. John's University

Monday | 2.F.5 2:40-3:55 pm Palace 5

Experiments in Free Enterprise

Session Chair:

MARK WILSON, Saint Bonaventure University

Papers:

"Peer vs. Centralized Detection and Sanctions" GREG DEANGELO, West Virginia University

"Contracts and Trust" BRYAN C. MCCANNON. West Virginia University

"Free Market Classroom Experiments" JAMES MAHAR, Saint Bonaventure University

"Financial Competence, Overconfidence, and Trusting Investments" MARK WILSON, Saint Bonaventure University

Monday 2.F.6 Palace 6

2:40-3:55 pm Public Economics I

Session Chair:

HOWARD BAETJER, Towson University

Papers:

"Behavioral Economics and the Value of a Statistical Life"

ALECIA HUNTER, Utah State Univer-

RYAN BOSWORTH. Utah State University

AHSAN KIBRIA, Utah State University

"Capital, Taxes, and the Median Wage" WILLIAM GAVIN EKINS, Tax Foundation

"What Exactly is a Nexus?" JOHN B. ESTILL, San Jose State University TOM MEANS, San José State Univer-

"The 2010 Health Care Law: A Case Study in Public Choice" PAUL WINFREE, Heritage Foundation BRIAN BLASE, Mercatus Center

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

Monday 2.F.7 Skyview 1

2:40-3:55 pm | Effects of Government Programs and Government Regulation

Session Chair:

JOHN GAREN, University of Kentucky

Papers:

"Potential Entrepreneurs and Regulation: Who Gets Stuck in the Red Tape?" JAMES BAILEY, Creighton University DIANA THOMAS, Creighton University

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

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

"Beyond Market Failure and Government Failure" GLENN FURTON. Texas Tech Universitv ADAM MARTIN, Texas Tech University

Monday 2.F.8 Skyview 2

2:40-3:55 pm Is Law Needed for Order?

Session Chair:

EDWARD PETER STRINGHAM, Trinity College

Papers:

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

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

"Land Tenure Reform and the Cost of Government in Kajiado District, Kenya" COLIN HARRIS, George Mason Universitv PETER LEESON, George Mason University

"Instilling Norms in a Turmoil of Spill-ALEXANDER FUNCKE, University of Pennsylvania

Monday 2.F.9 Skyview 3

2:40-3:55 pm | Should the FSOC be Reformed or Abolished?

Session Chair:

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

Papers:

"FSOC Reform or Abolition?" R. CHRISTOPHER WHALEN, Kroll Bond Rating Agency

"The Financial Stability Oversight

Council and the Office of Financial Research: Flawed Missions, Flawed Designs" CHRIS KUIPER, Mercatus Center at George Mason University HESTER PEIRCE, Mercatus Center at George Mason University

"The Financial Stability Oversight Council: the Official Too-Big-to-Fail Committee" NORBERT MICHEL, Heritage Founda-

tion "Gaining and Shedding Dodd-Frank's

Systematically Important Financial Institution (SIFI) Label" HESTER PEIRCE, Mercatus Center at George Mason University

Monday | 2.F.10 Skyview 4

2:40-3:55 pm The Latest and Greatest in Econom-*EE ic Education II

Session Chair:

SHELBY FROST, Georgia State Universitv

Papers:

"My Technology Journey: Balancing Technology Use Versus Traditional Teaching Methods" G. DIRK MATEER, University of Arizona

"Taking the High School Economics Course Roque" JOHN S. MORTON, Arizona Council on Economic Education

"Economics and Hot Topics in the KATHRYN A. RATTE, Foundation for Teaching Economics

"Open Education: Opportunities to Advance the Principles of a Free Society" TAWNI HUNT FERRARINI, Northern Michigan University

"Creative Student Projects: Encouraging Students to Think about Economics in New Ways" SHELBY FROST, Georgia State University

Monday 2.F.11 Skyview 5 Banking

2:40-3:55 pm | Monetary History Before Central

Organizer(s):

LAWRENCE H. WHITE, George Mason University

Session Chair:

LAWRENCE H. WHITE, George Mason University

Papers:

"The 'Asset Currency' Reform Movement during the U.S. National Banking Period" JEFFREY ROGERS HUMMEL, San José State University

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

PATRICK NEWMAN, George Mason University

"Free Banking in Argentina during the Nineteenth Century" NICOLAS CACHANOSKY, Metropolitan State University of Denver

Monday I 2.G.1 Palace 1

4:00-5:15 pm | New Perspectives on Adam Smith

Session Chair:

DOUGLAS J. DEN UYL, Liberty Fund,

Papers:

"Adam Smith at the Department of Homeland Security" CHRIS MARTIN, Hillsdale College

"Faction and the Warping of the Moral Imagination: When Trade Becomes a Zero Sum" SANDRA J. PEART, University of Richmond DAVID M. LEVY, George Mason Universitv

"The Irregularity of Regularity: David Hume and the Invisible Hand" ERIK MATSON, George Mason Universitv

"The Impartial Spectator: From Real People to the Ideal Person" PAUL D. MUELLER, The King's College

Monday 2.G.2 Palace 2

4:00-5:15 pm | Health and Education Spending

Session Chair: LEAH KITASHIMA, Clemson University

Papers:

"Lowered College Costs and Major Composition" TIMOTHY BACON, Clemson University

"The Political Economy of Medicaid Waivers" KELLY MAUREEN FERGUSON, Mercatus Center at George Mason University

"Private Schooling: Modelling Private Education Demand on Attainment" PETER BRANT FRASER FOTHER-INGHAM, Keele University BENJAMIN ANGUS DAVIES, San Andres College GREGORY THRELFALL, Shrewsbury School

"The Effects of ADHD Medication on Children and Adolescents' Academic and Criminal Outcomes" LEAH KITASHIMA, Clemson University ANNA CHORNIY, Clemson University

Monday 2.G.3 Palace 3

4:00-5:15 pm | Social Media Alliance for Liberty

Session Chair:

AMY M. WILLIS, Liberty Fund, Inc.

Panelists:

AMY M. WILLIS, Liberty Fund, Inc.

TAWNI HUNT FERRARINI, Northern Michigan University

SCOTT BARTON, Institute for Humane Studies

TROY OLDHAM, Strata

STEPHANIE FALLA, Universidad Francisco Marroquín

Monday 4:00-5:15 pm Palace 4

2.G.4 Money and Finance

Session Chair:

THOMAS F. CARGILL, Independent Scholar

Papers:

"Secondary Currency Acceptance: Experimental Evidence" JUSTIN RIETZ, University of California, Santa Cruz

"Real Business Cycle Theory: A Critique" BRIAN P. SIMPSON, National Univer-

"Combining Monetary and Financial Regulatory Objectives and the Impact on Federal Reserve Policy" THOMAS F. CARGILL, Independent Scholar MARK PINGLE, University of Nevada, Reno

Monday | 2.G.5 4:00-5:15 pm Palace 5

Public Economics II

Session Chair:

COLLEEN E. HAIGHT, San José State University

Papers:

"The Limits and Potential of Smart City Tools in the Hands of Policymakers" EMILY BRETT WASHINGTON, Mercatus Center

"Alabama at the Crossroads: An Economic Guide to a Fiscally Sustainable

DANIEL JOSEPH SMITH, Troy Universitv

JOHN DOVE, Troy University

"Persecuting Plastic Bags" E.F. STEPHENSON. Berry College

"California's Fiscal History" COLLEEN E. HAIGHT, San José State University

Monday 2.G.6 Palace 6

4:00-5:15 pm Targeted Economic Development Incentives: The Costs and Consequences of Privilege at the State Level

Session Chair:

MATT MITCHELL, George Mason University

Papers:

"Economic Privileges in US State Tax Systems" JEREMY HORPEDAHL, University of Central Arkansas SCOTT DRENKARD, Tax Foundation MATT MITCHELL, George Mason University

"The Political Economy of the Tax Base" FREDRICK TRAVIS BEDSWORTH. Florida State University

"Property Rights vs. Rent-Seeking Politics: A Public Choice Perspective" JENNIS BISER, Austin Peay State University

"Do Targeted Economic Incentives Work?" MATT MITCHELL, George Mason University

"The Use and Abuse of Input-Output Economic Impact Models" MICHAEL FARREN, Mercatus Center at George Mason University

Monday 2.G.7

4:00-5:15 pm Labor Markets, Morality, Interest Skyview 1 Groups, and Public Policy

> Session Chair: GREGORY RANDOLPH, Southern New Hampshire University

Papers:

"Bad Weather, Safe Day? The Effect of Weather and Pollution on Crime" BO LIU, Georgia State University

"The Economics of Entrepreneurship: To Inform an Economic and Moral Perspective" ROBERT SALVINO, Coastal Carolina University

"Spatial Relationships in Lobbying Activity" MICHAEL T. TASTO, Southern New Hampshire University

"Informal Institutions and Public Policy" GREGORY RANDOLPH, Southern New Hampshire University

"Wage Rigidity and Flexibility: A Laboratory Study" JOY BUCHANAN, George Mason University DANIEL HOUSER, George Mason University

Monday 2.G.8 Skyview 2

4:00-5:15 pm | Prisons: Reform or Abolition?

Moderator:

RODERICK T. LONG, Auburn Universitv

Panelists: DANIEL J. D'AMICO, Brown University GARY CHARTIER, Tom & Vi Zapara School of Business, La Sierra Universitv

JASON LEE BYAS, Georgia State University

NATHAN P. GOODMAN. Center for a Stateless Society

RODERICK T. LONG, Auburn Universitv

Monday 2.G.9 4:00-5:15 pm Skyview 3

Market Monetarism

Session Chair: CATHERINE ENGLAND, Marymount University

Papers:

"Would a Free Banking System Target NGDP Growth?" ANDREW YOUNG, West Virginia University ALEXANDER WILLIAM SALTER, Texas Tech University

"Shocks to the Federal Reserve's Instrument or Target? An Empirical Investigation" JOSHUA HENDRICKSON, University of Mississippi

"Market Monetarism and Limited Government"

SCOTT SUMNER, Mercatus Center at George Mason University

"Beggaring Thy Neighbor at the State and Local Level" RYAN MURPHY, Southern Methodist University

"Towards a Market-Based Rule for Monetary Policy" J. J. ARIAS, Georgia College

Monday | 2.G.10 *EE

4:00-5:15 pm | Economic Education

Skyview 4 | Session Chair: JOSHUA C. HALL, West Virginia University

Papers:

"Demonstrator-Mentor Model Meets Liberty Fund: Teaching the Senior Seminar Class" MICHELLE A. VACHRIS, Christopher

Newport University

"Viewing Economics through the Lens of Life" CHARITY-JOY ACCHIARDO, University of Arizona ABDULLAH AL-BAHRANI, Northern Kentucky University KIM HOLDER, University of West Georgia G. DIRK MATEER, University of Ari-

"Risk Preference, Imperfect Knowledge, and Academic Wagering" ANTONY DAVIES, Duquesne Univer-

MATT E. RYAN, Duquesne University

"Cultivating the Liberally Educated Mind Through A Signature Program" LAURA GRUBE, Beloit College EMILY CHAMLEE-WRIGHT, Washington College JOSHUA C. HALL, West Virginia University

Monday 2.H.11

zona

5:30-6:30 pm | Undergraduate Research Competi-Skyview 5 tion and Reception

TUESDAY APRIL 5, 2016

7:30 am Skyview Foyer

Tuesday | Continental Breakfast

Tuesday 7:30-11:45 am Skyview Foyer

Registration

Tuesday 3.A.1 Palace 1

8:00-9:15 am Agricultural Economics & the Free Market

Session Chair:

AUDREY REDFORD, Texas Tech University

Papers:

"Government and Market Responses to Nutritional Needs"

BRANDON R. MCFADDEN, University of Florida

"EPA Regulation and Food Expenditures"

LEVI A. RUSSELL, Texas A&M Universitv

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

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

Tuesday 8:00-9:15 am Palace 2

3.A.2 Microeconomics I

Session Chair:

GREGORY WOLCOTT, Loyola University Chicago

Papers:

"On the Hypotheses of Lipset and Friedman, A Logit Appproach" HUGO MOISĖS MONTESINOS-YUFA, Florida State University

"Designing a Market for Secrets" ASH NAVABI, George Mason Univer-

"Context Effects and the Risk-Averse Consumer" ERIKA DAVIES. Mercatus Center at George Mason University

"Centralization and the Emergence of Expressive Participation" DYLAN DELLISANTI, George Mason University

"A Literature's Forgotten Character: New Critics of Liberty and the Neglected Entrepreneur" GREGORY WOLCOTT, Loyola University Chicago

Tuesday 3.A.3 Palace 3

8:00-9:15 am | Crony Capitalism |

Session Chair: HANNES H. GISSURARSON, University of Iceland

Papers:

College

"Cronyism and Entrepreneurship: How Does Cronyism Influence Productive and Unproductive Entrepreneurship within a Country?" SOHRAB SOLEIMANOF, Oklahoma State University MATT RUTHERFORD, Oklahoma State University

"Economics and Crony Capitalism are Timeless: Applications to the U.S. Civil War" JOHN HILSTON, Eastern Florida State

"The Immorality of Crony Capitalism: Three Icelandic Examples" HANNES H. GISSURARSON, University of Iceland

"The Honorable Entrepreneur's Credo" FELIX R. LIVINGSTON, Flagler College

Tuesday 3.A.4 Palace 4

8:00-9:15 am | Political Economy

Session Chair:

DWIGHT R. LEE, Southern Methodist University

Papers:

"Tax Reform as a Discovery Process" J.R. CLARK, The University of Tennessee at Chattanooga DWIGHT R. LEE, Southern Methodist University

"Role in the Market for Residential Mortgage Credit Risk" PATRICK LAWLER, Independent Scholar

"Five Myths about Inequality" DAVID R. HENDERSON, Naval Postgraduate School

"The Problem of Social Cost (of Car-MIKE DAVIS, Southern Methodist University

Tuesday 3.A.5 8:00-9:15 am Palace 5

Well-Being and Freedom

Session Chair: SEAN E. MULHOLLAND, Stonehill College

Papers:

"Who Pays for Smokers? Evidence from Twins and Siblings" MOIZ BHAI. University of Illinois at Chicago

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

ABIR MANDAL, Clemson University

"Toward Methodological Anarchism" BILLY CHRISTMAS, University of Manchester

Tuesday 3.A.6 Palace 6

8:00-9:15 am Suffolk-nomics

Session Chair: RYAN MURPHY, Southern Methodist

University

Papers:

"Can Policy Influence Art Markets? An Empirical Investigation in Art Auction Markets" YU-HSI LIU, National Sun Yat-sen University CHIEN-YUAN SHER, National Sun Yatsen University

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

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

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

Tuesday 3.A.7 Skyview 1

8:00-9:15 am Fiscal Federalism and Decentralization

Session Chair:

PETER CALCAGNO, College of Charleston

Papers:

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

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

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

"Does Fiscal Decentralization Affect Infrastructure Quality?: An Examination of U.S. States" PETER CALCAGNO, College of Charleston MONICA ESCALERAS, Florida Atlantic University

Tuesday 3.A.8 8:00-9:15 am Skyview 2

Academy in Anarchy?

Session Chair:

JOSHUA C. HALL, West Virginia University

Papers:

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

PHILLIP W. MAGNESS, Institute for Humane Studies

"Academia in Anarchy: 45 Years On" JOSHUA C. HALL, West Virginia University

"How Academia in Anarchy Came to Be: Buchanan and Devletoglou on Higher Education in a Time of Crisis" PETER BOETTKE, George Mason University ALAIN MARCIANO, Université de Montpellier JEAN-BAPTISTE FLEURY, University of Cergy-Pontoise

Tuesday 3.A.9 Skyview 3

8:00-9:15 am | Fixing The Federal Reserve

Session Chair:

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

Papers:

"Fixing the Fed?" R. CHRISTOPHER WHALEN, Kroll Bond Rating Agency

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

"The Fed's Dirty Little Secret" DAVID BECKWORTH, Western Kentucky University

"An Evaluation of Friedman's Monetary Instability Hypothesis" JOSHUA HENDRICKSON, University of Mississippi

"Measurement, Accountability and Guardrails: Nudging the Fed toward a Rules-Based Policy Regime" SCOTT SUMNER, Mercatus Center at George Mason University

Tuesday 3.A.10 Skyview 4

8:00-9:15 am Millennials: How to Engage them in *EE the Study of the Free Market?

Session Chair:

GABRIEL CALZADA, Universidad Francisco Marroquín

Papers:

"Engaging Students in the Learning of the Ethical Principles of Classical Liberalism" CARLA HESS, Universidad Francisco Marroquín

"Harry Potter and the Diffusion of Liberal Principles" ALBERTO GARÍN, Universidad Francisco Marroquín ERIC C. GRAF, Universidad Francisco Marroquín

"Gresham's Law in Don Quixote" ERIC C. GRAF, Universidad Francisco Marroquin

"OMMA: Four Years of Successful Online Education in Free Market Principles" GONZALO MELIAN MARRERO, OMMA (Centro Online de Madrid Manuel Ayau)

Tuesday 3.B.11: Plenary II 9:20-10:20 License to Work: A Monopolist's Best am Friend" Skyview 5 WILLIAM H. MELLOR Institute for Justice

Tuesday | 3.C.1 10:25-11:40 Applied Economics am

Palace 1 | Session Chair:

ROBERT A. LAWSON, Southern Methodist University

Papers:

"Modeling U.S. and Foreign Multinationals in an OLG-CGE Model" JOHN DIAMOND. Rice University

"A Discussion of Immigrant Detention Centers in the United States" KELLEY RANAGER, George Mason University

"The Deception of Government Provided Quality and Safety Assurances" PAUL A. CLEVELAND, Birmingham-Southern College THOMAS TACKER, Embry-Riddle Aeronautical University

"Interstate Migration in Response to the Legalization of Same Sex Marriage and Recreational Marijuana Use: 2005 - 2013"

DAVID CAMPBELL, Milligan College

Tuesday 3.C.2

10:25-11:40 Microeconomics II

am Palace 2 Session Chair:

M. GARRETT ROTH, Gannon Universitv

Papers:

"A Primer on the Tax Foundation's Taxes and Growth General Equilibrium Model"

ALEX DURANTE, Tax Foundation

"Is the Effect of Income on Democracy Heterogeneous?" HUGO MOISES MONTESINOS-YUFA, Florida State University HUGO JOAQUIN FARIA, University of Miami

"Heuristics and Biases: Understanding the Market Economy" SLAVISA TASIC, University of Mary

"Free Riders: The Political Economy of 1% Motorcycle Clubs" ENNIO EMANUELE PIANO. Mercatus Center at George Mason University

"To Each According to their Ability? Salary Egalitarianism and Research Output in Higher Education" M. GARRETT ROTH, Gannon Univer-WILLIAM P. MCANDREW, Gannon University

Tuesday 3.C.3

10:25-11:40 Crony Capitalism II

Palace 3 | Session Chair:

JULIA R. NORGAARD. Mercatus Center at George Mason University

Papers:

"Compounding Force: The Individual's Corruption of Systems" JOSHUA HERBISON, Austin Peay State University JENNIS BISER, Austin Peay State University DENNIS PEARSON, Austin Peay State University

"Using Tax Dollars for Re-election: The Impact of Pork-Barrel Spending on Electoral Success" J. ZACHARY KLINGENSMITH, Penn State Behrend

"The Political Economy of the Rent-Selling State" RICHARD MICHAEL SALSMAN, Duke University

"Modeling TOR Traffic as a Proxy for Country Wide Fluctuations and Corruption" JULIA R. NORGAARD, Mercatus Center at George Mason University

Tuesday 3.C.4 Palace 4

10:25-11:40 Security, Law Enforcement, and am Criminal (In)Justice

> Session Chair: CARRIE B. KEREKES, Florida Gulf Coast University

Papers:

"Private Security and the Provision of International Public Goods" GREG DEANGELO. West Virginia University TAYLOR L. SMITH. Texas Tech University

"Punitive Federalism" DANIEL J. D'AMICO, Brown University

"Whether Weather Stops Cops" MATT E. RYAN, Duquesne University

"Civil Forfeiture: Making Ends Meet Given Law Enforcement Budgetary Constraints" GIZELLE F. PÉRRETTI, Florida Gulf Coast University CARRIE B. KEREKES, Florida Gulf Coast University

Tuesday 3.C.5

10:25-11:40 Ayn Rand vs. John Steinbeck

Palace 5 | Session Chair:

EDWARD J. LÓPEZ, Western Carolina University

Panelists:

"Film Adaptations of The Fountainhead and The Grapes of Wrath: Social Justice in the Picturization of the Novel of Ideas 1940-1949" ROBERT F. MULLIGAN, Western Carolina University

"Teaching Comparative Systems Through Comparative Literature" PETER BOETTKE, George Mason University

"Public Choice and Price Theory in Atlas Shrugged and The Grapes of Wrath"

EDWARD J. LÓPEZ, Western Carolina University

SARAH SKWIRE, Liberty Fund, Inc.

Tuesday 3.C.6

10:25-11:40 Political Economy

Palace 6 | Session Chair:

MARK ZUPAN, University of Rochester

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Papers:

"Political Incentives for Rent Creation" RANDALL G. HOLCOMBE, Florida State University

"The Appeal of Costly Government Projects to Voters" DWIGHT R. LEE, Southern Methodist University J.R. CLARK, The University of Tennessee at Chattanooga

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

ROBERT TAMURA, Clemson University

"Inside Job: How Government Insiders Subvert the Public Interest" MARK ZUPAN, University of Rochester

Tuesday 3.C.7 Skyview 1

10:25-11:40 Labor Markets and Health Insurance am | Markets

Session Chair:

JOHN GAREN, University of Kentucky

Papers:

"Medicaid Program Choice and Participant Inertia" AARON YELOWITZ, University of Kentucky

"Has the Affordable Care Act Caused a Shift to Part-Time Work?" DAVID MACPHERSON, Trinity University

"The Federal-Private Wage Differential: How Has It Evolved?" JOHN GAREN, University of Kentucky

"Is Social Security Wealth?" ANDREW RETTENMAIER, Texas A&M University

Tuesday 3.C.8 Skyview 2

10:25-11:40 Financial Regulation

Session Chair:

KRISTINE JOHNSON, Mercatus Center at George Mason University

Papers:

"Funds Freedom: The Case for Giving Ordinary Investors More Choice in Asset Management" GEORGE BRAGUES, University of Guelph-Humber

"Long Term Dependency Structure and Structural Breaks: Evidence from US Sector Returns and Volatility" GEOFFREY NGENE, Mercer Univer-

"Examining the Portfolio Effects of Risk-Based Capital Regulation" KRISTINE JOHNSON, Mercatus Center at George Mason University

"Say Yes to Drugs: Using the State to Keep Out Pioneering Drug Addiction Treatments" FELER BOSE, Anderson University

Tuesday 3.C.9 10:25-11:40 am

Central Banking: Myths and Reality

Skyview 3 | Session Chair:

GABRIEL CALZADA, Universidad Francisco Marroquín

Papers:

"Narrow Banking' as an Institutional Improvement" LEONIDAS ZELMANOVITZ, Liberty Fund, Inc.

"Central Banks as Creators of Moral Hazard in the Financial System: Myth or Reality? A Comparative Case of Guatemala and El Salvador" CLYNTON R. LÓPEZ FLORES, Universidad Francisco Marroquín

"Central Bank as a Carry Trade Sponsor; the Cyprus Case" DANIEL FERNÁNDEZ, Universidad Francisco Marroquín

"The Myth of Central Bank Control Over Interest Rates" JEFFREY ROGERS HUMMEL, San José State University

"A Note on Monetary Theory and Policy in a Global Fiat Currency Regime" CHRISTOPHER LINGLE, Universidad Francisco Marroquín

Tuesday I 3.C.10

10:25-11:40 Using Social Entrepreneurship to am Reach Non-Traditional Audiences in *EE the Classroom and the "Real World"

Skyview 4

Moderator:

SAMUEL R. STALEY, Florida State University

Papers: .

"Teaching Entrepreneurship Using New Ideas from Dead CEOs" E.F. STEPHENSON, Berry College

Panelists:

"In Missionary Work: Poverty Cure" JONATHAN MOODY, Acton Institute

In Philanthropy: Economic Opportu-

JO KWONG, Philanthropy Roundtable

"In Policy: Working Across Aisles" TODD DAVIDSON, State Policy Network

"In the Classroom: Florida State University" SAMUEL R. STALEY, Florida State University

Tuesday 3.D.13 1:15 pm lng Skyview 5/6

11:45 am- Luncheon and APEE Business Meet-

Call to Order

DOUGLAS J. DEN UYL President

In Memoriam of Giancarlo Ibargüen

Minutes of 2015 Business Meeting J.R. CLARK Secretary/Treasurer

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: 2017---Maui, Hawaii

> J.R. CLARK Secretary/Treasurer

New Business

A. Distinguished Scholar Award Introduction

GERALD P. O'DRISCOLL, JR. Vice President

Presentation

DOUGLAS J. DEN UYL President

Recipient

JERRY L. JORDAN Pacific Academy for Advanced Studies

B. Kent-Aronoff Service Award Introduction

> **BENJAMIN POWELL** Texas Tech University

Presentation

DOUGLAS J. DEN UYL President

Recipient

EDWARD STRINGHAM Trinity University

C. Undergraduate Research Competition Awards Introduction

> NIKOLAI WENZEL Florida Gulf Coast University Presentation

> > DOUGLAS J. DEN UYL President

D. Other New Business

DOUGLAS J. DEN UYL President

E. Election of Officers and **Executive Committee**

> J.R. CLARK Secretary/Treasurer

F. Past President's Award Presentation

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

Recipient

DOUGLAS J. DEN UYL 2015-2016 President Adjourn

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

1:15-2:00 pm Skyview Fover

Tuesday Registration

Tuesday 3.E.1 Palace 1

1:20-2:35 pm | Poverty and Welfare

Session Chair:

PAOLA A. SUAREZ, George Mason University

Papers:

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

CLIFFORD F. THIES, Shenandoah University

"Community Opportunity Ratio: Measuring Opportunity Versus Relief Efforts for Poverty Reduction" RUSS MCCULLOUGH, Ottawa Uni-

"Corporate Social Responsibility: Consumer Oversight and the Substitutability of Giving Channels" LUCAS RENTSCHLER, Universidad Francisco Marroquín

Panelists:

LAWRENCE MCQUILLAN, Independent Institute

Tuesday 3.E.2 1:20-2:35 pm | Keynes and Moral Issues I Palace 2

Session Chair:

VICTOR V. CLAAR, Henderson State University

Papers:

"An End to Scarcity? Keynes' Moral Critiques of Capitalism and its Ambiguous Legacy" EDD NOELL, Westmont College

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

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

"The Consequences of Keynes" PATRICK NEWMAN, George Mason

University

PETER BOETTKE, George Mason University

Tuesday 3.E.3 1:20-2:35 pm Palace 3

Regulating Choice

Organizer(s):

TODD M. NESBIT, The Ohio State University

Session Chair:

ADAM HOFFER, University of Wisconsin-La Crosse

Papers:

"State Scope of Practice Rules for Advanced Nurse Practitioners and Outcomes" DAVID MITCHELL, ACRE

"Regulatory Complexity as a Negative Externality" PATRICK MCLAUGHLIN, Mercatus Center at George Mason University

STEPHEN M. JONES, Mercatus Center at George Mason University

"What Do Legislators Maximize: The Case of Regulation" DAVID MITCHELL, ACRE

"Rent Seeking in Regulation" TODD M. NESBIT, The Ohio State University NICHOLAS ARTHUR SNOW, Kenyon

College

Tuesday 3.E.4 1:20-2:35 pm Palace 4

Entrepreneurship

Session Chair:

MICHAEL CRUM, Northern Michigan University

Papers:

"Teaching Private Enterprise in (Spite of) a Public Institution" THOMAS NELSON, University of Cincinnati

"Toward a Theory of Self-Sustaining Development" MARY BOARDMAN, University of South Florida

"Personal Wealth and Entrepreneurship"

JOHN M. MUELLER, Cal State Fresno

"Honor and Virtue in the Practice of Entrepreneurship" FELIX R. LIVINGSTON. Flagler Col-

"Country-Level Institutions and Relationship between Happiness and Self-Employment" MICHAEL CRUM, Northern Michigan University NICK GAUTHIER, Northern Michigan University

Tuesday 3.E.5 Palace 5

1:20-2:35 pm | Topics in Labor Economics

Session Chair:

RAYMOND J. MARCH, Texas Tech University

Papers:

"A Decentralized Approach to a National Problem: Refugee Resettlement in the Washington, D.C. Metro Area" JENA KELLY, Mercatus Center at George Mason University VIRGIL STORR, Mercatus Center at George Mason University

"Analysis of Expressed Hiring Issues and The Impact on Business Growth. with Implications for the Government Funding of Workforce Development Programs" DAVID EDWARD MCFEELY, DeVry University MEGHNA VIRICK, San José State University

"Worker Quality, Wage and the Education Premium in the United States. 1980-2005" ZHIQI ZHAO, Clemson University

Tuesday 3.E.6

1:20-2:35 pm | Establishing a Successful Academic Palace 6 | Center

Moderator:

CHARLIE RUGER, Charles Koch Institute/Foundation

Panelists:

"Center at the University of Texas, Austin" RYAN STREETER, University of Texas at Austin

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

"Center at the University of Louisville" STEPHAN GOHMANN, University of Louisville

Tuesday 3.E.7 Skyview 1

1:20-2:35 pm (West) Virginia Political Economy

Session Chair:

BRYAN C. MCCANNON, West Virginia University

Papers:

"Source of Deviant Behaviors" PERRY FERRELL, West Virginia University

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

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

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

"Economic Freedom and Growth: The Sinuous Oriental Dragon" YANG ZHOU, West Virginia University

Tuesday 3.E.8 1:20-2:35 pm Skyview 2

New Books from APEE Members

Organizer(s):

EDWARD PETER STRINGHAM, Trinity College

Session Chair:

EDWARD PETER STRINGHAM, Trinity College

Papers:

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

VIRGIL STORR, Mercatus Center at George Mason University STEFANIE J. HAEFFELE-BALCH. George Mason University LAURA GRUBE, Beloit College

"Discussion of The Economics of Immigration (2015, Oxford University Press)" BENJAMIN POWELL. Texas Tech University

"Discussion of Choice (2016, Independent Institute)" ROBERT MURPHY, Texas Tech University

"Discussion of Private Governance (2015, Oxford University Press)" EDWARD PETER STRINGHAM, Trinity College

Tuesday 3.E.9 Skyview 3

1:20-2:35 pm | Financial Innovation and Regulation

Session Chair:

GERALD P. DWYER, Clemson University

Papers:

"Financial Market Regulation: Capture, Cronyims or Both?" NORBERT MICHEL, Heritage Foundation

"Why International Economic Institutions?"

RAMON P. DEGENNARO, The University of Tennessee

"Financial Innovation" TIM WEITHERS, Chicago Trading Company

"The Blockchain and FinTech" GERALD P. DWYER, Clemson Univer-

Tuesday 3.E.10 *EE

1:20-2:35 pm Topics in Economic Education

Skyview 4 Session Chair:

KATHALEENA EDWARD MONDS, Albany State University

Papers:

"Teaching Derived Demand and the Invisible Hand" DOUGLAS MACKENZIE, Carroll Col-

"Answer This: Using Online Discussion Boards to Improve Classroom Outcomes"

JOHN B. ESTILL, San Jose State University

"Preparing Lyric Videos" BRIAN O'ROARK, Robert Morris Universitv WAYNE GEERLING, Pennsylvania State University G. DIRK MATEER, University of Ari-

"Honorable Entrepreneurship Program at Flagler College" NICK PANEPINTO, Flagler College FELIX R. LIVINGSTON, Flagler Colleae

"Exploring Free Market Education: Belize Study Abroad" KATHALEENA EDWARD MONDS. Albany State University

Tuesday I 3.F.1 Palace 1

2:40-3:55 pm Dystopian Economics

Session Chair:

KIM HOLDER, University of West Georgia

Papers:

"Discovering the Economic Secrets of the Thunderdome: Mad Max" G. DIRK MATEER, University of Arizona

"Exploring Dystopian Economics in Literature: Divergent and The Hunger Games" KIM HOLDER, University of West Georgia BRIAN O'ROARK. Robert Morris University

JEFF CLEVELAND, Howard Community College

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

TAWNI HUNT FERRARINI, Northern Michigan University

Tuesday 3.F.2 Palace 2

2:40-3:55 pm | Keynes and Moral Issues II

Session Chair:

VICTOR V. CLAAR, Henderson State University

"Economics without Morals: A Brief History of Thought from Smith to Keynes" ROBERT BLACK, Houghton College

"The Demoralizing Trap of Keynesianism"

DANIEL JOSEPH SMITH, Troy Univer-

SEAN P. ALVAREZ, Troy University

"The Anthropology of Lord Maynard Keynes Compared to a Biblical Perspective of the Human Person" DAVID S. KOTTER, Colorado Christian University

"The Economic Eugenicism of John Maynard Keynes" PHILLIP W. MAGNESS. Institute for Humane Studies SEAN J. HERNANDEZ, Harris Economics Group

Tuesday 3.F.3 Palace 3

2:40-3:55 pm | History of Ideas I

Session Chair: BRANDON BRICE, Florida State University

Papers:

"A Free Market Requires Voluntary Actions" STEFAN K. SLØK-MADSEN, Copen-

hagen Business School

"Conceptualizing Neoliberalism; An Exploratory Analysis of a Contested Research Program" JOHN PATRICK HIGGINS, Mercatus Center at George Mason University PAUL DRAGOS ALIGICA, George Mason University

"Does Marx Support Crony Capitalism as a Precursor to Communism?" DAVID CHAD NIEDERKORN, University of Dallas

"On the Methodological Evolution of Economic Publications Since 1950: Evidence from the AER, QJE, and JPE" BRANDON BRICE, Florida State University HUGO MOISES MONTESINOS-YUFA,

Florida State University

Tuesday 3.F.4

2:40-3:55 pm A Christian Case for Religious and Palace 4 Economic Freedom

> Session Chair: ANNE R. BRADLEY, Institute for Faith, Work & Economics

Papers:

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

JOSEPH CONNORS, St. Leo Univer-

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

"The First Amendment Now More than Ever: The Case for Expanding Religious Liberty as Government Expands and Social Attitudes Shift" DOUG BANDOW. Cato Institute

"Regulation, Competition, and the Gospel"

ART CARDEN, Samford University

"Cronvism and the Minimum Wage" JOY BUCHANAN, George Mason University

Tuesday 3.F.5

2:40-3:55 pm | Liberal History and Economics: Palace 5 Where are the Gains from Trade

Session Chair:

MATTHEW BROWN, Academy on Capitalism and Limited Government Foundation

Panelists:

"Austrian Subjectivism in Historical Context"

HANS EICHOLZ, Liberty Fund, Inc.

"Yes, Virginia, There is a Law Mer-

BRUCE BENSON. Texas Tech Universitv

"The Evolution of American Liberalism in the Nineteenth Century" SCOTT SCHUBITZ, Florida State University.

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

MATTHEW BROWN, Academy on Capitalism and Limited Government Foundation

Tuesday | 3.F.6 Palace 6

2:40-3:55 pm | Scholarship at the Crossroads of Policy and Academia

Session Chair:

MICHAEL VAN BEEK. Mackinac Center for Public Policy

Papers:

"Impact of Energy Mandates on Ohio Businesses and Families" REA HEDERMAN, Buckeye Institute

"The Effect of State Taxes on Charitable Giving" JONATHAN WILLIAMS, American Legislative Exchange Council WILLIAM FREELAND, American Legislative Exchange Council BEN WILTERDINK, American Legislative Exchange Council

"Are State Promotion Efforts Effective?" MICHAEL LAFAIVE, Mackinac Center for Public Policy MICHAEL HICKS, Ball State University

Panelists:

"How Academics and Policy Centers Can Benefit Each Other" MICHAEL VAN BEEK. Mackinac Center for Public Policy

Tuesday 3.F.7 Skyview 1

2:40-3:55 pm | Successful Models of Programs in **Private Enterprise**

Session Chair:

GERALD GUNDERSON, Trinity College

Panelists:

RYAN STOWERS, Charles Koch Institute/Foundation

STEVE GOHNMAN, University of Louisville

JOHN GAREN, University of Kentucky

BRAD THOMPSON, Clemson University

GERALD GUNDERSON, Trinity College

Tuesday | 3.F.8 Skyview 2

2:40-3:55 pm | Economic History I

Session Chair:

SANFORD IKEDA, Purchase College, State University of New York

Papers:

"Legislation Designed for Her Protection: Ideology and Interests in Progressive Era Regulation of Women's Labor" JAYME LEMKE. Mercatus Center at George Mason University

"Private Malaria Prevention in the United States, 1910-7920" BYRON CARSON, George Mason University

"Cities, Agriculture, & Entrepreneur-SANFORD IKEDA, Purchase College, State University of New York

Tuesday 3.F.9 Skyview 3

2:40-3:55 pm Austrian Macroeconomics

Session Chair:

of Mississippi

WILLIAM J. LUTHER, Kenyon College

Papers:

"Interest Rates and Investment Coordination Failures: Bohm-Bawerk and Wicksell in an Option Games Framework" JOSHUA HENDRICKSON, University

"First-Round Effects of Changes in the Money Supply: A Diagrammatic Framework"

SIMON BILO, Allegheny College

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

"Monetary Policy Since the Crisis: Repeating the Same Mistakes?" CHRIS KUIPER. Mercatus Center at George Mason University

"Breakthrough in Macroeconomics: The Feds Start to Measure Havek's Triangles and Fisher's Transactions!" MARK SKOUSEN, Chapman Univer-

Tuesday 3.F.10 Skyview 4

2:40-3:55 pm If It Matters, Measure It: The Eco-*EE nomic Way of Thinking

Session Chair:

SCOTT NIEDERJOHN, Lakeland College

Papers:

versity

"If It Matters, Measure It: An Assessment of Economic Reasoning" ASHLEY S. HARRISON, The-University of Tennessee at Chattanooga

"Thinking Through The Economic Way of Thinking-Teaching and Training Teachers" PETER BOETTKE, George Mason University

"The Common Sense Economics Tools for Assessing the Economic Way of Thinking" SIGNE THOMAS. Florida State Uni-

"A Test of Economic Thinking: Economic Episodes in American History" SCOTT NIEDERJOHN, Lakeland College

MARK C. SCHUG, University of Wisconsin-Milwaukee

Tuesday 3.F.11 2:40-3:55 pm Skyview 5

Economic Development II

Session Chair:

ROBERT A. LAWSON. Southern Methodist University

Papers:

"Intelligence vs. the 'Degree of Capitalism' as a Determinant of Economic Growth: An Updated Cross-National Regression Analysis" GREGORY CHRISTAINSEN, Cal State East Bav

"The Impact of Durable Goods on Child Education in China" AMANDA C. KERR. Clemson Univer-

"Venezuela: An Economic Freedom Approach" HUGO MOISÉS MONTESINOS-YUFA, Florida State University

"Turmoil of the Times" NICHOLAS PUSATERI, George Mason University CALEB FULLER, George Mason University

"Trends in Wage Premium in India" SMRITI BHARGAVA, Clemson Universitv

Tuesday 3.G.1 4:00-5:15 pm Palace 1

Student Generated Projects

Session Chair:

KIM HOLDER, University of West Georgia

Papers:

"Using Animated Flash Cards to Enhance Student Learning" WAYNE GEERLING, Pennsylvania State University BRIAN O'ROARK, Robert Morris University

"Tips & Tricks for Launching Student Projects" DARSHAK PATEL, University of Ken-JADRIAN WOOTEN, Pennsylvania State University

"Art of Econ: Illustrations and Examples for Differentiated Assessment" KIM HOLDER, University of West ABDULLAH AL-BAHRANI. Northern Kentucky University

"Connecting Economics, Painting, and Sculpture: Some Guidelines and Results From Rome" DAVID E.R. GAY, University of Arkan-

Tuesday 3.G.2 4:00-5:15 pm Palace 2

Environmental Economics

Session Chair:

JACOB FISHBECK. Utah State University

Papers:

"The Second Ehrlich-Simon Bet: Who Would Have Won?" VINCENT GELOSO, London School of Economics and Political Science PIERRE DESROCHERS, University of Toronto

"Reliability of Renewable Energy" JORDAN LOFTHOUSE, Utah State University

"Market Process in Reverse Supply Chains for Electronic Waste" PATRICK O'REILLY, Colorado School of Mines

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

LANDON STEVENS, Strata Policy

"The High Quality of the Environment" JACOB FISHBECK. Utah State University Beggit Sellow

Tuesday 3.G.3 Palace 3

4:00-5:15 pm | History of Ideas II

Session Chair: BRANDON BRICE, Florida State University

Papers:

"What is New in Happiness Econom-

NIMISH ADHIA, Manhattanville College

"Adam Smith's Criticism of the Public Education Movement: A Revision to Smithian Scholarship" SCOTT DRYLIE, George Mason University

"Injunctive and Descriptive Social Norms regarding Cheating: Cross Cultural Evidence" DIEGO AYCINENA, Universidad Francisco Marroquín

"Exploring the Incentives Behind Academic Citations: Evidence from the AER, QJE, and JPE" BRANDON BRICE, Florida State University HUGO MOISES MONTESINOS-YUFA. Florida State University

Tuesday 3.G.4 Palace 4

4:00-5:15 pm Law & Economics I

Session Chair:

LIYA PALAGASHVILI, SUNY Purchase College

Papers:

"Energy Regulation and Economic Growth" MICHAEL JENSEN, Strata Policy (Utah State University)

"Fetal Attraction: Property Rights in Adoption" KELSEY ROBERTS, Clemson University

"Tech Entrepreneurs and the Regulatory State" LIYA PALAGASHVILI, SUNY Purchase College

"The Impact of Judiciaries on Domestic Economic Regulations" JÀMES RUHLAND. Texas Tech University

Tuesday 3.G.5 Palace 5

4:00-5:15 pm Industrial Organization I

Session Chair:

ARTHUR M. DIAMOND, University of Nebraska Omaha

Papers:

"Does Competitive Bidding Make the Market Less Competitive? The Case of Medicare" JOSEPH COLEMAN, University of South Florida

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

"Discrimination in Service Provision to Disabled Individuals: Does the Sharing Economy Help?"

MICHAEL FARREN, Mercatus Center at George Mason University

"Quantifying the Effects of Regime Uncertainty during the Great Depression" DOUGLAS MACKENZIE. Carroll College

"The Whiff from the Empty Bottle: Renewing the Sea Breeze of Dynamism" ARTHUR M. DIAMOND, University of Nebraska Omaha

Tuesday 3.G.6

4:00-5:15 pm Virginia School of Political Econo-Palace 6 my: The Next Generation I

Session Chair:

PETER BOETTKE, George Mason University

Papers:

"The Political Economy of the Unconscionable Contract: The Ratchet Down Effect in Legal Thresholds" ALEXANDER C. CARTWRIGHT, Mercatus Center at George Mason University

"Expansionary Monetary Policy at the Federal Reserve in the 1920s" PATRICK NEWMAN, George Mason University

"Child Bride Marriages and Female Welfare" PAOLA A. SUAREZ, George Mason University

"The Political Economy of Italian Unification: Land Reform and The Dynamics of Interventionism" ROSOLINO CANDELA, George Mason University

Tuesday 3.G.7 Skyview 1 | Magnolias

4:00-5:15 pm | Economics on Stage: Moonlight and

Session Chair: SARAH SKWIRE, Liberty Fund, Inc.

Panelists:

ROBERT ANTHONY PETERS, Peters Sausage Company

STEVEN HORWITZ, St. Lawrence University

MICHAEL C. MUNGER, Duke Univer-

SARAH SKWIRE, Liberty Fund, Inc.

Tuesday 3.G.8 Skyview 2

4:00-5:15 pm | Economic History II

Session Chair:

FEDERICO FERNÁNDEZ. Austrian Economics Center

Papers:

"How Academia Kills Creativity" MICHAEL J. DOUMA, Georgetown University

"Putting a Lid on the Melting Pot: Political Economy of Immigration in the U.S. 1875-1925" ZAC GOCHENOUR, Western Carolina University

"The Years We Lived Dangerously: Argentina Between 2002 and 2015" FEDERICO FERNÁNDEZ. Austrian Economics Center BARBARA KOLM, Austrian Economics Center

Tuesday 3.G.9 Skyview 3

4:00-5:15 pm | Monetary Regimes and Policy

Session Chair:

WILLIAM J. LUTHER, Kenyon College

Papers:

"Needed: A Federal Reserve Exit from Preferential Credit Allocation" LAWRENCE H. WHITE, George Mason University

"On the Microfoundations of Money Supply Adjustments" CAMERON HARWICK, George Mason University

"Transitioning a National Currency to Bitcoin with Dollarization or a Currency Board"

CHUCK MOULTON, George Mason University

"Money Unbound: The Impact of Technological Innovations on Monetary Alternatives in LDCs" SCOTT A. BURNS, Mercatus Center

Tuesday 3.G.10

4:00-5:15 pm | Critical Teaching that Engages the **Critical Thinker**

Skyview 4

Moderator: #

COLLEEN E. HAIGHT, San José State University

Panelists:

MIKE JERBIC, San Jose State University

"Teaching and Mentoring" COLLEEN E. HAIGHT, San José State University

Tuesday 3.G.11 4:00-5:15 pm Skyview 5

Economic Development III

Session Chair:

NATHAN P. GOODMAN, Center for a Stateless Society

Papers:

"Disincentives to Business Development in the Navajo Nation" SIERRA HOFFER, Utah State Universitv DEVIN STEIN, Strata

"On Economic and Political Freedom: A Vector Autoregression Approach" HUGO MOISÉS MONTESINOS-YUFA. Florida State University ARTHUR NELSON, Florida State University

"Sowing Weeds: A Theological and Moral Analysis of Barriers to Entry" DYLAN PAHMAN, Acton Institute

"Free Trade in Things, But Not Ideas: The Rise of Intellectual Property Protectionism in Free Trade Agreements" NATHAN P. GOODMAN, Center for a Stateless Society ASH NAVABI, George Mason University

Tuesday 3.H.1 Palace 1

5:20-6:35 pm | Economic Topics

Session Chair:

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

Papers:

"The Selfish Gene and Bounded Rationality: The Implications for Rational Egoism" JEFFREY OVERALL, Nipissing Universitv

"Becoming a Social Enterprise: When Traditional Nonprofits Harness the Market Mechanism" PHILIP ROUNDY, The University of Tennessee at Chattanooga

"A Free Enterprise Perspective on the Climate Change Debate" JOHN A. PARNELL, The University of North Carolina at Pembroke

"A Conclusive Argument on Why Price Is the Dependent Variable in Free Market P-Q Graphs" MIKE JERBIC, San José State University

Tuesday 3.H.2 Palace 2

5:20-6:35 pm General Economics

Session Chair:

ADAM MILLSAP, Mercatus Center

Papers:

"The Cost of Renewable Portfolio Standards in Michigan" JACOB FISHBECK, Utah State University

"Institutional Rule Changes in Local Elections" NICHOLAS HILTON, Utah State University RYAN MERLIN YONK, Utah State University "City Competition and Population Decline"

Tuesday 3.H.3 Palace 3 ment

5:20-6:35 pm Trust and Private Contract Enforce-

ADAM MILLSAP, Mercatus Center

Session Chair:

PETER CALCAGNO, College of Charleston

Panelists:

BRAD DEVOS, Bastiat Society

GUILLERMO PANTING, Bastiat Society

MICHAEL C. MUNGER, Duke Univer-

Tuesday 5:20-6:35 pm Palace 4

3.H.4 Law & Economics II

Session Chair:

ANDREW YOUNG, West Virginia University

Papers:

"Bias in the Enforcement of Drug Crimes: Evidence from Low Priority Laws"

AMANDA ROSS, West Virginia Univer-

GREG DEANGELO, West Virginia University

KAJ GITTINGS, Texas Tech University ANNE WALKER. University of Colorado Boulder

"Specialized and Community Enforcement" GREG DEANGELO, West Virginia University

"Regulation, Regime Uncertainty, and Daily Fantasy Sports" CALEB WATNEY, Mercatus Center CHRISTOPHER KOOPMAN, George Mason University School of Law JIM PAGELS, Mercatus Center

"Reading Between the Lines: Measuring Bureaucratic Drift" STEPHEN M. JONES, Mercatus Center at George Mason University

"Medieval Monarchy in Relation to the Law" ANDREW YOUNG, West Virginia University ALEXANDER WILLIAM SALTER. Texas Tech University

Tuesday 3.H.5 Palace 5

5:20-6:35 pm Industrial Organization II

Session Chair:

STEWART DOMPE, George Mason University

Papers:

"The Fable of the Packets: A New Institutional/Market Process Approach to Network Neutrality" NICHOLAS KROSSE. Mercatus Center at George Mason University

"(How) Would the New Hampshire Model of Free Market Casino Legalization Work?" DOUG WALKER, College of Charles-

"The California Water Shortage" STEWART DOMPE, George Mason University

Tuesday 3.H.6

5:20-6:35 pm Virginia School of Political Econo-Palace 6 my: The Next Generation II

Organizer(s):

PETER BOETTKE, George Mason University

Session Chair:

PETER BOETTKE, George Mason University

Papers:

"Bite the Hand that Fed You: A Public Choice Perspective on the Fed's Unconventional Policy 'Twist'" SCOTT A. BURNS, Mercatus Center LAWRENCE H. WHITE, George Mason University

"The Perils of Privacy Regulation" CALEB FULLER, George Mason University

"Federal Homelessness Policy: A Robust Political Economy Approach" DAVID LUCAS, Mercatus Center at George Mason University

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

ENNIO EMANUELE PIANO, Mercatus Center at George Mason University

Skyview 1

Tuesday 3.H.7 5:20-6:35 pm | Who Owns the Past?

Session Chair:

GABRIEL CALZADA, Universidad Francisco Marroquín

Papers:

"A Manifesto of Liberal History" ALBERTO GARIN, Universidad Francisco Marroquín ERIC C. GRAF, Universidad Francisco Marroquín

"The Depression of 1920-1921: A Credit Induced Boom and a Market Based Recovery?" PATRICK NEWMAN, George Mason University

"The Importance of the Protection of La Antiqua Guatemala as Path of Development"

LORENA LEMUS MOLINA, Universidad Francisco Marroquín

"History as an Autonomous Discipline" MICHAEL J. DOUMA, Georgetown University

Tuesday | 3.H.8 Skyview 2 Reason

5:20-6:35 pm Hayek and Rand on the (Ab)Use of

Moderator:

NIKOLAI G. WENZEL, Flagler College

Panelists:

ROBERT F. MULLIGAN, Western Carolina University

ONKAR GHATE, Ayn Rand Institute

NIKOLAI G. WENZEL, Flagler College

Tuesday 3.H.10 *EE

5:20-6:35 pm | The Art of Teaching Intro

Skyview 4 | Session Chair:

STEVEN HORWITZ, St. Lawrence University

Papers:

"Playing Games" ANTONY DAVIES, Duquesne University

"Homo Studentomicus, Data, and Unlocking Latent Student Potential" DAVID HEBERT. Ferris State Universitv

"Teaching Principles: A 'Policy-Centric' Approach" ABIGAIL R. HALL, University of Tampa

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

Tuesday 3.H.11 5:20-6:35 pm Skyview 5

Economic Development IV

Session Chair:

KATHLEEN SHEEHAN, Creighton University

Papers:

"The Economic Cost of Half a Century of Communism-The Case of Estonia" TOMI OVASKA, Youngstown State University

"Institutions of Economic Freedom and Generalized Trust: Evidence from the Eurobarometer Surveys" ANTONIO SARAVIA, Mercer University

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

Puzzle: New Evidence" HUGO MOISÉS MONTESINOS-YUFA. Florida State University HUGO JOAQUIN FARIA, University of Miami

"Revisiting the Latin American Growth

DANIEL RAFAEL MORALES, Instituto Dominicano de Evaluacion e Investigacion de la Calidad Educativa

"Culture and Economic Institutions" KATHLEEN SHEEHAN, Creighton University RYAN MURPHY, Southern Methodist University

*Program Legend

EE = Economic Education Session

Participating Organizations continued from page 3

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

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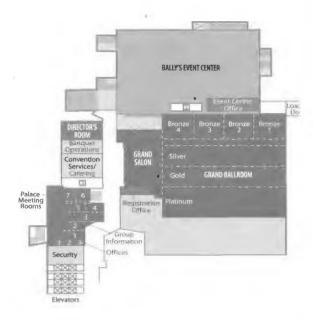
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