

Austrian Economics 2016 RESEARCH CONFERENCE



March 31 – April 2 • Mises Institute • Auburn, Alabama

- All events held at the Mises Institute, 518 West Magnolia Avenue.
- Go to Mises Academy on mises.org and log in to access the AERC page under Conferences to post and view papers and slides, see changes to the schedule, discuss sessions, and access email addresses of presenters. The access code for the AERC page is AERC2016.
- WIFI access code inside Mises Institute: Network name: Mises2016 | Password: Rothbard2016!
- Lunches and complimentary refreshments during breaks are in Hogan Graduation Area (covered outdoor area).
- Please silence all mobile devices during sessions.
- Session chairs and presenters have reserved seating at the front of the room.
- Registration receipts are at the front desk.
- Named lectures will be live broadcast on mises.org/live.

THURSDAY MARCH 31 (Central Time Zone)

8:00–8:45 a.m. Groome shuttle from AU Hotel to Mises every 15 minutes

8:00 a.m. Bookstore opens, Coffee, Registration begins and continues throughout the day

9:00–10:30 a.m. Authors Forum (Wolfe Lecture Hall)

- Chair: **MARK THORNTON**
- **SAMUEL BOSTAPH**, University of Dallas, *Andrew Carnegie: An Economic Biography* (Lexington Books, 2015)
- **PER BYLUND**, Oklahoma State University, *The Problem of Production: A New Theory of the Firm* (Routledge, 2016)
- **PAUL CLEVELAND**, Birmingham-Southern College, *The Great Utopian Delusion* (Boundary Stone, 2015)
- **DAVID COWAN**, Boston College, *Frank H. Knight: Prophet of Freedom* (Palgrave Macmillan, 2016)
- **PAUL GOTTFRIED**, Elizabethtown College, *Fascism: The Career of a Concept* (Northern Illinois University Press, 2015)
- **KENNETH E. LONG**, New River Community College, *Macroeconomics: Austrians vs. Keynesians* (Austrian Economics Press, 2016)
- **LEONIDAS ZELMANOVITZ**, Liberty Fund, *The Ontology and Function of Money: The Philosophical Fundamentals of Monetary Institutions* (Lexington Books, 2015).

10:45 a.m.–12:15 p.m.

- S1: Economic Theory** (Wolfe Lecture Hall)
- Chair: **PETER KLEIN** (Baylor University)
 - Economic Calculation and Several Property. **PER BYLUND**, Oklahoma State University, and **GP MANISH** (Troy University)
 - Transaction Costs and the Foundations of Neoclassical Monopoly Theory. **PETER KLEIN** (Baylor University) and **NICOLAI FOSS** (Copenhagen Business School)
 - The Economic and Social Function of Social Entrepreneurship. **MATTHEW MCCAFFREY** (University of Manchester)

- 12:15–1:15 p.m. Lunch at the Mises Institute
- 1:15–2:15 p.m. **The Murray N. Rothbard Memorial Lecture (Sponsored by Helio Beltrão)**
PAUL GOTTFRIED (ELIZABETHTOWN COLLEGE)
 Why Political Correctness Is Political (Wolfe Lecture Hall)
- 2:30–4:00 p.m. **S2: American Economic History (In Honor of Ralph Raico)** (Wolfe Lecture Hall)
- Chair: **MARK BRANDLY** (Ferris State University)
 - The Essential Statist: The Mythical Legends of Henry Clay. **THOMAS DILORENZO** (Loyola University Maryland)
 - Origins of the National Banking System: The Chase-Cooke Connection. **PATRICK NEWMAN** (George Mason University)
 - Free Trade or Protectionism? A Nineteenth-Century Baptist Perspective. **LAURENCE VANCE** (Francis Wayland Institute)
 - The Ubiquitous State in Rural America: A Survey. **RICHARD WILCKE** (University of Louisville)
- 4:15–5:15 p.m. **The Henry Hazlitt Memorial Lecture (Sponsored by Hunter Lewis)**
DAVID COWAN (BOSTON COLLEGE)
 Economic Indulgences: Old and New Debates on Welfare and Freedom (Wolfe Lecture Hall)
- 5:15 p.m. Adjourn; Dinner on your own
- 5:30, 5:45, 6:00 p.m. Groome shuttle from front of Mises to AU Hotel
- 6:00 p.m. Mises Bookstore closes
- 7:00 p.m. Mises Institute closes

FRIDAY APRIL 1

- 8:00–8:45 a.m. Groome shuttle from AU Hotel to Mises every 15 minutes
- 8:00 a.m. Bookstore opens, Coffee
- 9:00–10:30 a.m. **S3: Medicine and the State** (Wolfe Lecture Hall)
- Chair: **TIMOTHY TERRELL** (Wofford College)
 - Praxeological Reflections on Health and Medical Care. **MICHEL ACCAD** (San Francisco, CA)
 - Concealed Carry to Reduce Sexual Violence on Indian Reservations. **ADAM CREPELLE** (Patterson, LA)
 - Medical Marijuana Laws and Youth Marijuana Intensity. **OKILA ELBOEVA** (University of Tennessee)
 - Ethical and Practical Questions of Compensated Organ Donations. **DON STACY** (Goshen, KY)
- S4: BANKING** (Condon Lecture Hall)
- Chair: **PAUL CWIK** (University of Mount Olive)
 - Bitcoin, Crowdfunding and an Emerging Rothbardian Banking System. **PAUL CWIK** (University of Mount Olive)
 - Why Borrowing Short and Lending Long Does Not Cause Business Cycles: A Comparison with Fractional Reserve Banking. **LAURA DAVIDSON**
 - “Narrow Banking” as an Institutional Improvement. **LEONIDAS ZELMANOVITZ** (Liberty Fund)
- 10:45 a.m.–12:15 p.m. **S5: History of Economic Thought** (Wolfe Lecture Hall)
- Chair: **SHAWN RITENOUR** (Grove City College)
 - The French Liberal School: Contributions to International Economics. **CARMEN ELENA DOROBĂȚ** (Coventry University)
 - Pawel Ciompa and the Meaning of Econometrics. **KARL-FRIEDRICH ISRAEL** (University of Angers)

(Continued on next page)

- Austrian Economics as the Solution for Development Theory. **SHAWN RITENOUR** (Grove City College)
- The Income Effect in Causal-Realist Demand Theory. **JOSEPH T. SALERNO** (Pace University; Mises Institute)

S6: Austrian Economics and Business (Condon Lecture Hall)

- Chair: **DALE STEINREICH** (Drury University)
- Regulation and the Brokerage Industry. **ADAM VASS GAL** (Belmont University)
- Individualism in the Age of the Smart Machine. **HUNTER HASTINGS** (Rancho Santa Fe, CA)
- On Value Investing's Incompatibility with Austrian Economics. **MICHAEL OLBRICH, DAVID RAPP, CHRISTOPH VENITZ** (Saarland University)

12:15–1:15 p.m. Lunch at the Mises Institute

1:15 p.m. **AWARDING OF THE LAWRENCE W. FERTIG PRIZE IN AUSTRIAN ECONOMICS AND THE O.P. ALFORD III PRIZE IN POLITICAL ECONOMY** (Wolfe Lecture Hall)

1:30–2:30 p.m. **The F.A. Hayek Memorial Lecture (Sponsored by Don Printz)**
BRUCE YANDLE (CLEMSON UNIVERSITY)
 Professor Hayek's Marvelous Eureka Moment and America's Regulatory Saga (Wolfe Lecture Hall)

2:45–4:15 p.m. **S7: Issues in Emerging Markets** (Wolfe Lecture Hall)

- Chair: **MARK BRANDLY** (Ferris State University)
- Laissez Faire for Future Fare: The Case Against Protectionism in Emerging Markets. **TRISHA MANI** (St. Xavier's College, Mumbai)
- The Social and Economic Damage of Subsidies in the Urban Mobility Brazil: An Austrian Perspective **ADRIANO PARANAIBA** (Federal Institute of Education, Science and Technology of Goias)
- Bureaucratic Politics and Economic Development in Nineteenth-Century Brazil. **BRUNO GONCALVES ROSI** (Rio de Janeiro State University)

S8: Issues in Methodology and Psychology (Condon Lecture Hall)

- Chair: **PAUL CUIK** (University of Mount Olive)
- The Pure Theory of Human Economic Action. **RICHARD CORNELL** (Livingston, NJ)
- Aggregating Goods and Actors in Finite-state Economies: A Category Approach. **SCOTT GRIZZARD** (University of South Florida)
- The Hayek Problem. **ALEXANDER MALT** (University of Durham)
- Self Pathology Undermining True Activation of Freedom Thinking and Responsibility: How Current Psychological Treatments Exacerbate the Problem. **CHARLENE MOSKOVITZ** (Pacific Clinical Research Medical Group)

4:30–5:30 p.m. **S9 Panel: Literature** (Wolfe Lecture Hall)

- Chair: **DAVID GORDON** (Mises Institute)
- **WALTER BLOCK** (Loyola University New Orleans) *Atlas Shrugged*
- **PAUL CANTOR** (University of Virginia) Elizabeth Gaskell: Ayn Rand of the Nineteenth Century?
- **DAVID GORDON** (Mises Institute) René Girard and Libertarianism
- **HAYNES HORNE** (Miles College) *The Gilded Six-Bits*

5:30 p.m. Adjourn; Dinner on your own

5:30, 5:45, 6:00 p.m. Groome shuttles from front of Mises to AU Hotel

6:00 p.m. Mises Bookstore closes

7:00 p.m. Mises Institute closes

SATURDAY APRIL 2

- 8:00–8:45 a.m. Groome shuttle from AU Hotel to Mises every 15 minutes
- 8:00 a.m. Bookstore opens, Coffee
- 9:00–10:30 a.m. **S10: Libertarian Political Theory** (Wolfe Lecture Hall)
- Chair: **DAVID GORDON** (Mises Institute)
 - The Impossibility of Democratic Socialism: Two Conceptions of Democracy. **MICHAEL MAKOVI** (Loyola University New Orleans)
 - Bruno Leoni on Democracy. **ROBERTA ADELAIDE MODUGNO** (University of Rome 3)
 - Economic Freedom and Free Speech: Do Less-Free Countries Make More Google Removal Requests? **ROBERT SZARKA** (University of Connecticut and Dickinson College)
- S11: Political Economy** (Condon Lecture Hall)
- Chair: **SAM BOSTAPH** (University of Dallas)
 - Heroes, Villains and Useful Idiots – The Patterns of Failure of Campaign Finance Reform. **ROGER AUSTIN** (University of Florida)
 - The Deception of Government Provided Quality and Safety Assurances: Why Do People Continue to Fall Victim to It? **PAUL CLEVELAND** (Birmingham-Southern College)
 - Growth of Knowledge, Entrepreneurship Theory of Interventionism. **JOSÉ HAMILTON** (Federal University of Roraima)
 - Freedom’s Ugly Duckling: A New Take on Property in Land. **SPENCER MACCALLUM** (Deming, NM)
- 10:45–11:45 a.m. **The Ludwig von Mises Memorial Lecture (Sponsored by James Walker)**
JEFFREY HERBENER (GROVE CITY COLLEGE)
Time and the Theory of Cost (Wolfe Lecture Hall)
- 11:45 a.m.–12:45 p.m. Lunch in Honor of Nelson and Mary Nash, at the Mises Institute
- 12:45–2:15 p.m. **S12: Business Cycles** (Wolfe Lecture Hall)
- Chair: **MARK THORNTON** (Mises Institute)
 - Is There Such a Thing as a Skyscraper Curse? **ELIZABETH BOYLE** (Auburn University); **LUCAS ENGELHARDT** (Kent State University); **MARK THORNTON** (Mises Institute)
 - Turning Hayek Against Himself: A Reinterpretation of the Theory of Interest Rate in *The Pure Theory of Capital*. **RENAUD FILLIEULE** (Lille University)
 - The Impact of Global Monetary Policies on Business Cycles in Developing Countries. **SERDAR GOCEN** (Marmara University)
- S13: Law and Economics** (Condon Lecture Hall)
- Chair: **DALE STEINREICH** (Drury University)
 - Property Rights Case Law in the Confederacy: A Unique Juncture in American Jurisprudence. **MARSHALL DEROSA** (Florida Atlantic University)
 - The Impact of Judicial Independence and Integrity on Domestic Economic Regulations. **JAMES RUHLAND** (Texas Tech University)
 - Disintegration of Consent of the Governed: Rise of the New Aristocracy. **MARK SIEVERS** (Cripple Creek, CO)
- 2:30–4:00 p.m. **S14: Macroeconomics and Monetary Policy** (Condon Lecture Hall)
- Chair: **SHAWN RITENOUR** (Grove City College)
 - The First Step to Returning to Sound Money: Requiring 100% Reserves on Bank Demand Deposits. **PATRICK BARRON** (University of Iowa)
 - Debt Monetization by States and Central Banks. **NATHANIEL EDMANDS** (University of Detroit Mercy)
 - The Wisselbank and Amsterdam Price Volatility: A Fractal Test of the Austrian Fractional-Reserve Banking Hypothesis. **CHRISTOPHER P. GUZELIAN** (Thomas Jefferson School of Law) and **ROBERT F. MULLIGAN** (Western Carolina University)

S15: History of Economic Thought 2 (Condon Lecture Hall)

- Chair: **JEFFREY HERBENER** (Grove City College)
- The Struggle Against Socialism and the Bureaucratic State: The Economic Thought of Gustave de Molinari, 1845–1855. **DAVID HART** (Liberty Fund)
- “Phishing for Phools”: A Critique of Akerlof and Schiller. **MARK THORNTON** (Mises Institute)
- Francisco Suarez On Natural Law and Sovereign Power. **JOSEPH WEGLARZ** (University of Detroit Mercy)

4:15–5:15 p.m.

The Lou Church Memorial Lecture (Sponsored by the Lou Church Foundation)

JÖRG GUIDO HÜLSMANN (UNIVERSITY OF ANGERS)

The Political Economy of Gratuitousness (Wolfe Lecture Hall)

5:15 p.m.

Closing Remarks

5:30 p.m.

Adjourn, Dinner on your own

5:30, 5:45, 6:00 p.m.


Groome shuttles from front of Mises to AU Hotel

6:00 p.m.

Bookstore and Mises Institute close

The Mises Institute will be closed on Sunday.

Bookstore



Please consider using the Mises Bookstore for your textbook needs. Volume and educational discounts are available for classroom use.

Contact Brandon Hill
(brandon@mises.org) for details.

Thanks to generous donors, there are free books on shelves near Diehl Bookstore, and used books for sale near the first floor elevator.

AERC attendees are invited to join the Mises Institute (USA) Alumni Facebook group to keep in touch with other attendees and learn of future events. [mises.org/AlumniFB](https://www.mises.org/AlumniFB).

Photos of this event can be downloaded at [mises.org/AERC16](https://www.mises.org/AERC16).

Special thanks to Hunter Lewis for donating copies of his books for AERC participants.

Save the date!

AERC 2017 is March 10–11.
Submissions, registration, and hotel info at mises.org/events.

Send Us Your Best Students!

apply now!

1. **Summer Resident Fellowship (Summer 2016)**
mises.org/about-mises/fellowships



2. **Rothbard Graduate Seminar (June 5–10)**
<https://mises.org/events/rothbard-graduate-seminar-2016>
3. **Mises University (July 24–30)**
<https://mises.org/events/mises-university-2016>

Directions from Auburn University Hotel to Mises Institute

- From front of hotel, turn right onto College Street and left at second light onto Magnolia Avenue.
- Go one-half mile, past McDonald's, Chick-fil-A, and Chipotle.
- Turn right at the traffic light at the intersection of Magnolia and Donahue Drive.
- Turn left onto Genelda Avenue (one-way street with no traffic light, just past Game Day Center). Follow Genelda until it turns left and becomes Ann Street.
- Go past Rothbard Village Apartments and the Mises Institute parking lot is on the left.

Contact Information

| | |
|------------------------|---|
| Mises Institute | 334.321.2100 |
| AU Hotel | 334.821.8200 |
| Pat Barnett cell | 334.332.5844 |
| Groome Airport Shuttle | (334) 821-3399 (24-hour advance reservation required) |
| Tiger Taxi | 334.444.4444 |

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