

March 16-18, 2023  
**Mises Institute**  
Auburn, Alabama

# AERC

austrian  
economics  
research  
conference

## EVENT INFORMATION

- Mises Institute WiFi:  
Network name: **Mises2023**  
Password: **Rothbard2023**
- Complimentary refreshments are in **Ward Conservatory**. Lunches are in **Hogan Graduation Area** (covered outdoor area).
- Please silence all mobile devices during sessions.
- Session chairs and participants have reserved seating at the front of the lecture halls.
- The academic wing is for faculty and presenter use only.
- Registration receipts are at the registration table.
- Named lectures will be live broadcast at **mises.org/live**.
- Photos of this event can be downloaded at **mises.org/AERC23**.
- **Mises Institute Library** hours:  
Thursday–Saturday, 8:30 a.m.–5 p.m.

### LECTURE HALL LOCATIONS

**Condon Lecture Hall:** 1st floor

**Schlarbaum Seminar Room:**

2nd floor, research wing

**Archives Seminar Room:** 3rd floor

**Wolfe Lecture Hall:** 2nd floor

## THURSDAY, MARCH 16

5:30–7:30 p.m. .... Welcome Reception in Memory of Dr. Yuri Maltsev  
(Auburn University Hotel, Terrace Room, 241 S. College Street)

**L** LIVE STREAM  
**R** RECORDED

## FRIDAY, MARCH 17

8:15–9:00 a.m. .... Continuous shuttle service from the Auburn University Hotel to the Mises Institute

8:30 a.m. .... Registration begins and continues throughout the day, coffee available, bookstore open

9:00 a.m. .... Welcome remarks (Condon Lecture Hall)

9:15–10:15 a.m. .... **F.A. Hayek Memorial Lecture** Sponsored by Greg and Joy Morin

**DR. NICHOLAS N. EBERSTADT**

“The Other Covid Crisis: Prospects for Recovery from Pandemic Policies”

(Condon Lecture Hall)

**L**  
**R**

**10:30 a.m.–12:00 p.m. .... Paper Breakout Sessions 1**

**S1: AUTHORS’ FORUM** (Condon Lecture Hall)

• **CHAIR: MARK THORNTON**, Mises Institute

• **LUIGI MARCO BASSANI**, University of Milan, *Chaining Down Leviathan: The American Dream of Self-Government 1776–1865*

• **MARK GOBER**, Hittman Family Foundation, *An End to the Upside Down Reset*

• **PETER G. KLEIN**,\* Baylor University, and **NICOLAI J. FOSS**, Copenhagen Business School, *Why Managers Matter: The Perils of the Bossless Company*

• **RYAN MCMAKEN**, Mises Institute, *Breaking Away: The Case for Secession, Radical Decentralization, and Smaller Politics*

• **SHAWN RITENOUR**, Grove City College, *The Economics of Prosperity: New Thinking on Economic Growth and Development*

**L**  
**R**

## **S2: ECONOMIC HISTORY** (*Wolfe Lecture Hall*)

- **CHAIR: KARL-FRIEDRICH ISRAEL**, Western Catholic University/Saarland University
- **DOUGLAS E. FRENCH**, Mises Institute, “The Panic of 1857 through the Austrian Lens”
- **PATRICK NEWMAN**, Florida Southern College, “Was There a ‘Long Depression’ or Multiple Depressions in the Post–Civil War Era?”
- **T. HUNT TOOLEY**, Austin College, “The Cigarette Economy in Germany, 1945”

## **S3: ENTREPRENEURSHIP** (*Schlarbaum Seminar Room*)

- **CHAIR: JEFFREY M. HERBENER**, Grove City College
- **THO BISHOP**, Mises Institute, “The Championship and the Entrepreneur: Sports Economics from an Austrian Perspective”
- **QIFAN CHEN**,\* University of Nevada, Reno, **MARK PACKARD**,\* Florida Atlantic University, and **PER L. BYLUND**, Oklahoma State University, “Power, Prosperity, and Institutional Uncertainty: Lessons from China”
- **FERNANDO D’ANDREA**, Oklahoma State University, “Hayekian Triangles and Innovation Sources: A Joint Hayek and Schumpeter Explanations for Economic Development”
- **HUNTER HASTINGS** and **MARK J. MCGRATH**, *Economics for Business* podcast, “Toward a Dynamic Value-Centric Definition of Entrepreneurial Orientation”
- **RYAN TURNIPSEED**, Oklahoma State University, “The Entrepreneurial Counterrevolution”

## **S4: APPLIED ECONOMICS** (*Archives Seminar Room*)

- **CHAIR: TIMOTHY D. TERRELL**, Wofford College
- **RAFAEL ACEVEDO**,\* Creighton University, **PEDRO HARMATH**, Universidad del Rosario, **JOSE MORA**, Creighton University, **JORGE ROMERO-HABEYCH**, Western New Mexico University, Silver City, “USA-Innovation Index: A State-Level Proposal”
- **SAM BRANTHOVER**, Grove City College, and **BENJAMIN SEEVERS**, Grove City College, “Wealth Destruction in the Scioto Hopewell”
- **TIMOTHY D. TERRELL**, “Taking Subjective Value Seriously: Emissions Trading, Emissions Taxes, and Non-coercive Alternatives”

12:00–1:00 p.m. .... Lunch at the Mises Institute (*Hogan Graduation Area*)

**1:15–2:15 p.m. .... Ludwig von Mises Memorial Lecture** *Sponsored by Yousif Almoayyed*

**DR. ROBERT F. HÉBERT**

“Whither Goest the Entrepreneur”

(*Condon Lecture Hall*)

L

R

**2:30–4:00 p.m. .... Paper Breakout Sessions 2**

## **S5: HISTORY OF ECONOMIC THOUGHT OF THE AUSTRIAN SCHOOL** (*Condon Lecture Hall*)

- **CHAIR: SHAWN RITENOUR**, Grove City College
- **PEDRO CALAIS**,\* **JOÃO FERNANDO ROSSI MAZZONI**, and **ADRIANO PARANAIBA**, Mises Brasil, “The Austrian School as a Research Program: What Can Bibliometrics Teach Us?”
- **PETER FRANK**, Grove City College, and **SHAWN RITENOUR**,\* “Shaping an Austrian Economics Program: The Case of Grove City College”
- **KARL-FRIEDRICH ISRAEL**, Western Catholic University/Saarland University, “Gottfried von Haberler’s Contributions to the Theory of Index Numbers”
- **PAUL SCHAFFENBERGER**, Brooklyn, NY, “Art, Praxeology, and the Evolution of Human Consciousness”

## **S6: MURRAY ROTHBARD AS A TEACHER: THE UNLV YEARS—A PANEL WITH ROTHBARD’S FORMER STUDENTS** (*Wolfe Lecture Hall*)

R

- **CHAIR: DOUGLAS E. FRENCH**, Mises Institute
- **JEFFREY F. BARR**, Las Vegas, NV
- **JOSEPH F. BECKER**, Mises Institute
- **RICHARD TEJIDOR**, Los Angeles, CA
- **JAMES YOHE**, Gadsden State Community College

## **S7: PROPERTY AND DISTRIBUTIVE JUSTICE** (*Schlarbaum Seminar Room*)

- **CHAIR: JEFFREY HERBENER**, Grove City College
- **DAVID F. DIETEMAN**, Pennsylvania State University Erie, Behrend College, “Climate Change Hysteria as a Revolt against Nature: Rothbard, Hayek, and the Green Imperative”
- **ŁUKASZ DOMINIAK**, Nicolaus Copernicus University, “The Question of Accession: Is There a Fifth Method of Property Acquisition under Libertarianism?”
- **ŁUKASZ DOMINIAK**,\* and **TATE FEGLEY**, “Vicarious Liability and Libertarianism”
- **DAVID J. RAPP**, ISG Business School, and **JEFFREY M. HERBENER**,\* Grove City College, “On the Ethics of Fair Value Accounting: Distributive Effects, Distributive Injustice, and Implications for Social Peace”

## S8: KENNETH GARSCHINA GRADUATE STUDENT ESSAY COMPETITION *(Archives Seminar Room)*

- **CHAIR: DALE STEINREICH**, Drury University
- **ROBERT ARO**, Mises Graduate School, “The Instability of Stablecoins”
- **ANTHONY J. CESARIO**, Loyola University, New Orleans, “The Modern Worker Cooperative Movement: A Critical Analysis”
- **JEFFERY L. DEGNER**, University of Angers, “Monetary Interventionism’s Role in the ‘Luxurification’ of the Traditional Nuclear Family”
- **JOÃO FERNANDO ROSSI MAZZONI**, Baylor University, “The Sharing Economy and Subjective Value—A Conceptual Framework Proposition for the Ridesharing Services”

4:15 p.m. .... Awarding of the Kenneth Garschina Graduate Essay Competition Prizes, the Lawrence W. Fertig Prize in Austrian Economics, and the O.P. Alford III Prize in Political Economy



4:30–5:30 p.m. .... **Murray N. Rothbard Memorial Lecture**

*Sponsored by Steven and Cassandra Torello*

**DR. WANJIRU NJOYA**

“Defending Private Property: Principles of Justice in Rothbard’s *Ethics of Liberty*”  
*(Condon Lecture Hall)*



5:30 p.m. .... Adjourn, dinner on your own

5:30 p.m. .... Scholarship students meet for group photo *(Ward Conservatory)*

5:30–6:30 p.m. .... Continuous shuttle service from the Mises Institute to the Auburn University Hotel

6:30 p.m. .... Mises Institute closes

## SATURDAY, MARCH 18

8:15–9:00 a.m. .... Continuous shuttle service from the Auburn University Hotel to the Mises Institute

8:30 a.m. .... Bookstore opens, coffee available

9:00–10:00 a.m. .... **Henry Hazlitt Memorial Lecture** *Sponsored by Harvey and Mei Allison*

**DR. ALLEN MENDENHALL**

“ESG En Route to Etatism”  
*(Condon Lecture Hall)*



10:15–11:45 a.m. .... **Paper Breakout Sessions 3**

**S9: GARY NORTH PANEL** *(Condon Lecture Hall)*



- **CHAIR: MARK SKOUSEN**, Chapman University
- **SHAWN RITENOUR**, Grove City College, “Developing a Christian View of Economics: Insights from North’s Economic Commentaries on the Bible”
- **MARK SKOUSEN**, “Gary North and the Hard-Money Movement”
- **TIMOTHY D. TERRELL**, Wofford College, “Reconstructing Economics: Faith and Epistemology in Gary North’s Economic Thought”

**S10: POLITICAL ECONOMY** *(Wolfe Lecture Hall)*

- **CHAIR: THOMAS E. DILORENZO**, Mises Institute
- **THOMAS E. DILORENZO**, “Hayek, Friedman, Mises and Rothbard on The Political Economy of Free Speech”
- **PETER G. KLEIN**,\* Baylor University, and **NICOLAI J. FOSS**, Copenhagen Business School, “Why Do Companies Go Woke?”
- **ROBERTA ADELAIDE MODUGNO**, Roma TRE University, “Carl Schmitt’s Political Category Friend/Enemy during the Pandemic Crisis”
- **DANIEL SUTTER**, Troy University, “Nursing Homes, COVID, and the Poverty of Political Dialogue”

**S11: COMPARATIVE ECONOMICS** *(Schlarbaum Seminar Room)*

- **CHAIR: PAUL CWIK**, University of Mount Olive
- **JEFFREY F. BARR**, Las Vegas, NV, “An Austrian Attack on the Corporation”
- **PAUL CWIK** and **LUCAS M. ENGELHARDT**, Kent State University, “The Computation Problem: Revisited”
- **GREGORY NEMIROFSKY**, Redondo Beach, CA, “Soviet Economists’ Critique of the Austrian School”

11:45 a.m.–1:00 p.m. .... 60th Anniversary Lunch Celebration of Rothbard’s *America’s Great Depression*  
*(Hogan Graduation Area)*

1:15–2:15 p.m. **S12: AMERICA’S GREAT DEPRESSION: LESSONS FOR TODAY**



*Sponsored by James McMahon*  
*(Condon Lecture Hall)*

- **CHAIRS: PATRICK NEWMAN**, Florida Southern College, and **JOSEPH T. SALERNO**, Mises Institute
- **ANDREW DEN BOGGENDE**, Florida Southern College
- **TEYOMAN GOKCEK**, Florida Southern College
- **SAMUEL PETERSON**, Grove City College

**2:30–4:00 p.m. .... Paper Breakout Sessions 4**

**S13: HISTORY OF ECONOMIC THOUGHT** (*Condon Lecture Hall*)

- **CHAIR: MARK THORNTON**, Mises Institute
- **JAMES MCCLURE**, Ball State University, “A Struggle of Incomplete Visions: Hayek’s Examination of Schumpeter’s Creative Destruction Thesis”
- **MARK SKOUSEN**, Chapman University, “Adam Smith Turns 300: A Libertarian Perspective”
- **MARK THORNTON**, “Richard Cantillon and the Discovery of Price Theory”
- **JOSEPH A. WEGLARZ**, University of Detroit Mercy, “Advancing toward a Study Guide to Accompany Rothbard’s *Economic Thought before Adam Smith* and *Classical Economics: An Austrian Perspective on the History of Economic Thought*”

**S14: LIBERTARIANISM** (*Wolfe Lecture Hall*)

- **CHAIR: DAVID GORDON**, Mises Institute
- **WALTER BLOCK**, Loyola University New Orleans, “The Relationship between Austrian Economics and Libertarianism”
- **EDUARD T. BUCHER**, Mises Graduate School, “Outbidding Shekel Pirates on the High C’s”
- **MATTHEW JAMES GEIGER**, Rey Juan Carlos University, “The Economics of Suicide”
- **JACOB LOVELL**, Akamai Technologies, “Autonomous Systems Relations: The Voluntary Backbone of the Internet”

**S15: MONEY AND FINANCE** (*Schlarbaum Seminar Room*)

- **CHAIR: LUCAS M. ENGELHARDT**, Kent State University
- **CHRISTIAN LACELLE**, Université du Québec en Outaouais, “The CFA Franc and the Business Cycle”
- **JOSHUA MAWHORTER**, Mises Graduate School, “An Internal-External Critique of Modern Monetary Theory (MMT)”
- **PATRICK NEWMAN**, Florida Southern College, “Benjamin Strong, Wall Street’s Central Banker”

4:30–5:00 p.m. .... **Ralph Raico Memorial Commencement Lecture**

**DR. TIMOTHY D. TERRELL**

(*Condon Lecture Hall*)



5:00–5:30 p.m. .... Mises Graduate School Commencement Ceremony

5:30–6:30 p.m. .... Mises Graduate School Commencement Reception (*Ward Conservatory*)

5:30–6:30 p.m. .... Continuous shuttle service from the Mises Institute to the Auburn University Hotel

6:30 p.m. .... Mises Institute closes

*\*Asterisk denotes author in attendance*

# Thank You!

Thanks to these generous donors for providing scholarships to all students in attendance.

Yousif Almoayyed and Budoor Kazim

Anonymous

Mr. Chris Becraft

Mr. Bob Cangiano

Mitch Cantor and Patricia Coronado

Mr. Christopher Condon

Mr. J. Richard Duke

Mr. and Mrs. Jeffrey Harding

Mr. Robert Harter

Mr. R. Anderson Hord III

Mr. James Hulsebus

Dr. and Mrs. Michael Keller

Mr. Kenneth King

Mr. James Ledbetter

Mr. Neal Marston

Mr. James P. McMahon

Mr. Carlton M. Smith

Mr. and Mrs. Steven V. Torello

Scott and Cathy Ullery

Mr. J. Mark Walker

# Austrian Economics Research Conference

March 21-23, 2024  
Auburn, Alabama

Celebrating the 50th Anniversary of the South Royalton Conference



## JOIN US FOR OUR ANNUAL LIBERTARIAN SCHOLARS CONFERENCE!

SATURDAY, SEPTEMBER 23, 2023, IN NASHVILLE, TENNESSEE



## Mises University

SEND US YOUR BEST STUDENTS!

July 23-29, 2023

SCHOLARSHIPS COVER TUITION,  
ROOM, AND BOARD.