FALL 2020-SUMMER 2021

MISESINSTITUTE

GRADUATE CATALOG 20201



INSTITUTE CATALOG

Ludwig von Mises Institute for Austrian Economics, Inc. (Hereinafter, "MI" or "Mises Institute" or "Institute").

518 West Magnolia Avenue Auburn, AL 36832

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www.mises.org/edu

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POLICY DISCLAIMER

The Mises Institute is dedicated to assuring that our students are kept abreast of the latest developments pertaining to their courses of study. As a result, the MI reserves the right to make alterations, as proper and without prior notice, in its courses, curricula, academic policies, and other rules and regulations impacting students.

CATALOG DISCLAIMER

Each entering student will complete an enrollment agreement containing the specific terms of the educational program provided to the student by MI. This catalog is not a contract between the student and the MI or any party or parties and should not be regarded as such. Due care was exercised at the time this document was created to ensure that all policies and provisions in this catalog are accurate. MI reserves the right to make changes and additions to current policy as needed and will publish these changes on the MI website at **mises.org/edu**. Any student impacted by such modifications will be contacted by the appropriate MI personnel to discuss the student's options under any new policy.

Not all Mises Institute graduate programs are available to residents of all states. The MI does not accept applications from prospective students seeking to enroll in MI programs from states in which MI graduate programs are unlicensed. See the licensure page at **mises.org/edu** or email **admissions@mises.org** for additional information on the agencies that license, approve, and regulate the school's programs.

MESSAGE FROM THE PRESIDENT

Dear Future Mises Graduate:

We are thrilled and grateful that you are considering the Mises Institute for your course of study in economics.

The Mises Institute truly is a world-class institution like no other. We are the global epicenter for economics rooted in the tradition of Austrian scholars. We provide a unique opportunity to learn substantive economics in a manner not found anywhere else, with professors who share your passion for learning.

The Mises Institute's history and mission stretches back nearly forty years. We have sponsored and promoted thousands of students over that period, many of whom went on to successful careers in academia, finance, banking, Wall Street, technology, and more.

Our Master of Arts in Austrian Economics degree and Certificate Program in Austrian Economics are the culmination of our efforts to educate people across the world about sound, real-world economics — and we are excited to welcome new students like you and create lasting relationships.

We know pursuing a Master of Arts in Austrian Economics degree or Certificate Program in Austrian Economics in a specialized field is a big decision, but we strive to create a supporting and encouraging environment between student, faculty, and Mises Institute staff. We sincerely believe you will benefit from our unique, high-quality program.

Jeff Deist, President





SEMESTER	TERM	REGISTRATION DEADLINE	START DATE	END DATE
Fall 2020A	F20A	07/31/2020	08/17/2020	10/09/2020
Fall 2020B	F20B	10/02/2020	10/19/2020	12/11/2020
Winter 2021A	W21A	12/18/2020	01/04/2021	02/26/2021
Winter 2021B	W21B	02/19/2021	03/08/2021	04/30/2021
Summer 2021	S21	04/23/2021	05/10/2021	07/16/2021

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I. THE MISES INSTITUTE

MISSION STATEMENT

The Mises Institute exists to promote education, teaching, and research in the Austrian school of economics.

UNDERLYING VALUES

The great thinkers, Ludwig von Mises and Murray N. Rothbard, developed praxeology, a deductive science of human action based on premises known with certainty to be true, and this is what the MI teaches and advocates. Faculty are especially guided by their most important books: Mises, Human Action; Theory of Money and Credit; Socialism; Liberalism; and Theory and History. Rothbard, Man, Economy, and State with Power and Market; America's Great Depression; An Austrian Perspective on the History of Economic Thought; and The Ethics of Liberty.

EXTRAORDINARY SERVICE RECORD

MI, throughout its nearly forty-year history, has been focused on providing to students of other educational institutions support and excellent service that is personal, responsive, and geared toward assisting students in achieving their individual educational and career goals. The Institute will provide this same level of service to its own enrollees.

QUALITY

MI places a high value on quality, integrity, accreditation, and truth in its educational offerings. Its courses are taught exclusively by highly credentialed experts in the subjects and fields of the courses they teach.

PROGRAMS, ASSOCIATIONS, AND CONNECTIONS

For scholars worldwide, the MI has and continues to offer fellowships, research grants, and opportunities

to publish in scholarly journals, present at academic conferences, access its extensive libraries, and more.

Helping students discover the economics of freedom and inspiring them to go on to teach at the university level is and has been a priority for us. Since 1986, MI has held week-long seminars for students from all over North America and the world. For more than fifteen years, the MI has offered the Rothbard Graduate Seminar, a week-long seminar for graduate students. In total, MI has provided ten thousand students at more than one thousand colleges and universities with financial support, ranging from one-year book scholarships to full multi-year PhD fellowships.

For non-student Institute Members, the Institute also offers numerous publications, seminars, videos, and daily commentary on timely issues.

MI has hundreds of associated faculty members at numerous universities worldwide. MI has held more than one thousand conferences and seminars on subjects from monetary policy to the history of war, as well as the international and interdisciplinary Austrian Economics Research Conference.

Through these programs, the Institute has sponsored many books and hundreds of scholarly papers, in addition to thousands of published popular articles on economic and historical issues.

MI publishes books by Ludwig von Mises and new and old works by Austrian economists and historians, maintains a complete Mises bibliography, manages the archives of Murray N. Rothbard and others, and publishes periodicals, including two peer-reviewed academic journals. The in-house Massey and Ward Libraries are multilingual collections of more than thirty-five thousand volumes, including Rothbard's personal library, which makes them one of the most extensive specialized private collections of its kind in North America.

HISTORY

Llewellyn H. Rockwell, Jr., served as Ludwig von Mises's editorial assistant at Arlington House Publishers. In December 1981, Rockwell asked Mises's widow, Margit, for her blessing to create the Mises Institute. Mr. Rockwell formally established it in October 1982 and located it in Auburn, Alabama. Today, Mr. Rockwell serves as its chairman.

With the support of Margit von Mises, who chaired the board until her death in 1993, and such giants as F. A. Hayek, Lawrence Fertig, Henry Hazlitt, and Murray N. Rothbard, who headed our academic programs until his death in 1995, MI has become indispensable for scholars, students, and laymen researching the theory and history of the Austrian school.

In 1998, thanks to generous supporters, MI built a facility at 518 West Magnolia Avenue in Auburn, Alabama, that houses an extensive and unique library in the social sciences. In response to the growing interest in Austrian economics, the facility has gone through several expansions to add faculty, student research offices and apartments, lecture spaces, and room to accommodate its expanding library.

LOOKING FORWARD

We believe that our foundational ideas are of permanent value and, MI will, for the first time, in the fall of 2020 begin offering a Master of Arts in Austrian Economics degree and a Certificate Program in Austrian Economics.

ACCREDITATION

While the MI's activities and seminars are well regarded (and have been for nearly forty years), the MI's Master of Arts in Austrian Economics degree and the Certificate Program in Austrian Economics are not currently accredited. However, MI will seek formal accreditation at its earliest date of eligibility.

STATE AUTHORIZATION AND LICENSURE

MI is licensed by the Private School Licensure Division, Alabama Community College System pursuant to the Alabama Private School License Law, Code of Alabama, Title 16-46-1 through 10. For additional information regarding state licensure, please visit mises.org/edu.

STUDENT RECORDS

Student records, including financial and academic records, are kept indefinitely.

CATALOG

The Student Catalog is the official document on policies, procedures, and resources of the MI. The catalog serves as the student's personal guidebook. It provides information and answers questions relating to policies and procedures that are both academic and administrative in nature. It contains contact information for MI staff, academic guidance, and information relating to the rights and responsibilities of students. The current catalog may be found online at mises.org/edu.

POTENTIAL EMPLOYMENT DISCLOSURE

Completion of a Masters of Arts degree or Certificate Program at MI does not guarantee that a graduate will meet any or all the requirements or qualifications for employment, public or private. Certain employment qualifications may dictate that one has educational components that are not part of MI's academic program. A student should speak to potential employers to determine the respective employer's hiring criteria.

REGISTERING A COMPLAINT WITH THE MISES INSTITUTE

MI is committed to providing the best programs in economics offered anywhere. MI is also committed to assisting students to facilitate their successful completion of its educational offerings. This said, it is natural for students to have concerns regarding academic and administrative operations. MI encourages students to communicate openly with MI instructors and/or staff when there is cause for concern with academic and/or administrative matters. For information, please refer to the contact information in this catalog. For information on registering a complaint with the Institute, visit: mises.org/edu.

REGISTERING A COMPLAINT WITH EXTERNAL AGENCIES

MI strongly encourages students to communicate directly with MI instructors and staff to resolve issues and concerns quickly and in the most efficient manner. However, students who wish to elevate a concern to an entity outside MI can find contact information for every state agency under which MI is regulated on the MI website at **mises.org/edu**.

HOURS OF OPERATION AND CONTACT INFORMATION

Address: Ludwig von Mises Institute for Austrian Economics, Inc. 518 West Magnolia Avenue Auburn, AL 36832

Main Telephone:	334-321-2100
Fax:	334-513-1776

Business hours for all departments: Monday through Friday, 9 a.m. to 5 p.m. US central standard time.

Admissions	Office of the Registrar
334-321-2106	334-321-2100
admissions@mises.org	registrar@mises.org
Bookstore	Student Accounts
334-321-2115	334-321-2107
bookstore@mises.org	bursar@mises.org
Community and Alumni Relations 334-321-2106 provost@mises.org	Technical Support 334-321-2154 techsupport@mises.org
Mises Institute Libraries	

Mises Institute Libraries 334-321-2132 library@mises.org

RESOURCES

MI website: http://www.mises.org/edu Canvas® website: https://mises.instructure.com Student portal: https://mises.instructure.com

OBSERVED HOLIDAYS

Labor Day
Veterans Day November 11, 2020
Thanksgiving November 26, 2020
Christmas Day December 25, 2020
New Year's Day January 1, 2021
Martin Luther King Day January 18, 2021
Good Friday
Memorial Day
Independence Day

PRIVACY AND CONFIDENTIAL INFORMATION POLICY

MI maintains records containing information about students and employees. MI recognizes and respects the need for privacy for its students and employees for much of this information, while at the same time recognizing the need for MI employees to have reasonable access to confidential information in order to do their jobs in an efficient and effective manner.

In order to balance these interests, MI has established the following Confidential Information Policy.

Data related to students and employees will be made available to any MI employee who requires that information in order to accomplish his/her job responsibilities. Data related to students and employees will be made available to accreditation agencies as provided for in MI's standard enrollment agreement.

All data regarding a specific student will only be made available to the student and to those to whom that student requests disclosure, upon his/her request and identity verification. Students with a valid reason may request that information be withheld from individuals other than MI employees. Such request must be in writing, include the rationale for the request, and be provided to the MI office that maintains the identified information.

MI will provide any and all information required by law.

II. STUDENT SUCCESS

Below is a brief summary of subjects of importance to all MI students and prospective applicants. Students should consult this catalog, the MI website, and use the contact information listed above for more detailed information on these topics.

STUDENT PORTAL

https://mises.instructure.com

ACADEMIC ADVISORS

Each student in the Master of Arts degree and Certificate Program is assigned an academic advisor who serves as the central point of contact from the beginning to the end of the graduate degree program to assist the student in making the best choices about his or her education and future.

STUDENT SUPPORT SERVICES

Each student in the Masters of Arts degree and Certificate Program has available a point of contact for general assistance. This contact can assist with a wide range of questions related to MI policies, courses, graduation, and much more and is available to assist via telephone and email.

BOOKSTORE OPERATIONS

The Bookstore ships textbooks and other learning material and manages both the online and physical store located in Auburn, Alabama.

COMMUNITY AND ALUMNI RELATIONS

MI has a long history of remaining in regular contact with the more than ten thousand students across one thousand colleges and universities to whom it has provided financial support ranging from one-year scholarships to full multi-year PhD fellowships. Students and graduates from our newly offered graduate program can benefit from this network of MI's former students and professors. Contact the Provost for more information.

MISES INSTITUTE LIBRARIES

The in-house Massey and Ward Libraries are multilingual collections of more than thirty-five thousand volumes, which makes them one of the most extensive specialized private collections of its kind in North America. MI's online library is available electronically 24/7 and contains a variety of electronic books, journals, and more. The MI Library is staffed by a professional librarian during regular business hours to assist students with their research and, if students are available to visit the MI campus, the librarian is available during regular business hours to help, faceto-face.

TECHNICAL SUPPORT AND REQUIREMENTS

Technical support is available during regular business hours in the event of technical difficulties with online software, etc. Curricula in the Masters of Arts degree and Certificate Program is delivered almost exclusively online using the Canvas[®] learning management system.

Thus, MI students must have access to the internet and an individual, nonshared, email account in order to complete a program of study. If personal internet service is unavailable, MI encourages students to contact local libraries, schools, or a willing employer or business to gain access to the internet. The course syllabus, study guide, and examinations are all provided within the online course platform. Canvas® and its hosting infrastructure are designed for maximum compatibility and minimal requirements. The following is a list of basic computer system requirements to use Canvas®. It is always recommended to use the most up-to-date versions and strongest connections. Canvas® will still run with the minimum specifications, but you may experience slower loading times.

Screen Size

Canvas[®] is best viewed at a minimum resolution of 800x600 pixels. If you want to view Canvas[®] on a device with a smaller screen, the Canvas[®] Student app is recommended. It is available for iOS and Android devices.

Operating Systems

- Windows 7 and newer
- Mac OSX 10.10 and newer
- Linux ChromeOS

Mobile Operating System Native App Support

The Canvas[®] app requires Android 5. 0, Lollipop or later and iOS version 11 or later. All Android and iOS apps support the two most recent versions of their respective operating systems.

Computer Speed and Processor

- Use a computer five years old or newer when possible
- 1GB of RAM
- 2GHz processor

Internet Speed

- Along with compatibility and web standards, Canvas[®] has been carefully crafted to accommodate low-bandwidth environments.
- Minimum of 512kbps

Screen Readers

- Macintosh: VoiceOver (latest version for Safari)
- PC: JAWS 2020 (latest version for Firefox)
- PC: NVDA 2019.3.1 (latest version for Firefox)
- There is no screen reader support for Canvas[®] in Chrome

Browsers

Canvas[®] supports the current and first previous major releases of the following browsers:

- Chrome 79 and 80
- Firefox 73 and 74 (extended support releases are not supported)
- Edge 79 and 80
- Respondus Lockdown Browser (supporting the latest system requirements)
- Safari 12 and 13 (Macintosh only)

You should always use the most current version of your preferred browser. Your browser will notify you if there is a new version available. Further information available at https://community.canvaslms.com/docs/DOC-10720-which-browsers-does-canvas-support

STUDENT ACCOUNTS

The bursar is responsible for handling graduate student accounts and enrollment processing, and is available during normal business hours.

REGISTRAR ACTIVITIES

The registrar, provost, and academic vice president handle application processing, evaluation of transfer credits, assessment of academic requirements, and granting certificates and degrees.

DISABILITY ACCOMMODATION

MI is dedicated to the learning of all its students. As such, MI strives to make its online program and facilities accessible. When a student requests accommodation for a documented disability, MI will endeavor to provide reasonable accommodations designed to facilitate learning. Please contact your academic advisor for assistance or with questions.

III. ADMISSION TO THE MISES INSTITUTE

MI establishes admissions criteria to ensure that the students who enroll are capable of successfully completing and benefiting from its educational offerings. MI admits students to its programs regardless of race, color, national origin, disability, gender, or age. Admission to its specialized graduate program is, however, highly competitive and applicants should be thorough when completing the MI application process. For more specific information regarding current admissions criteria, potential applicants should contact admissions at 334-321-2106.

MASTER OF ARTS DEGREE PROGRAM IN AUSTRIAN ECONOMICS

Applicants for admission must: (1) complete an application, which includes but is not limited to a valid phone number, email, physical address, and Social Security number, if applicable; (2) possess an accredited baccalaureate degree from a post-secondary institution recognized by the US Department of Education or equivalent; and (3) meet and complete all admission documentation guidelines. Application forms may be found online at **mises.org/edu**.

CERTIFICATE PROGRAM IN AUSTRIAN ECONOMICS

Applicants for admission must: (1) complete an application, which includes but is not limited to a valid phone number, email, physical address, and Social Security number, if applicable; and (2) meet and complete all admission documentation guidelines. Application forms may be found online at **mises.org/edu**.

STUDENT IDENTITY VERIFICATION

Academic integrity dictates that MI must ensure that the identity of the student who registers for distance education programs is the same person who attends and completes coursework to receive academic credit. For these reasons, applicants are required during the admission process to submit a color image of a valid government-issued photo ID, such as a state driver's license, state identification card, or US passport. MI reserves the right to require additional sources of identity verification. International applicants are required to submit a color image of a valid international governmentissued driver's license, national/state/province identity card, or a valid international travel passport. Additional sources of identity verification may be required.

ADMISSION PROCESS

STEP 1: Complete the online application at **mises.org/edu**. Admission to our specialized and unique program is highly competitive. Be thorough when completing the application and include all required materials.

STEP 2: Submit your academic transcripts along with your application. You may scan and email documents to **admissions@mises.org** or fax documentation to MI admissions at 334-513-1776.

STEP 3: MI conducts a comprehensive evaluation of your application and, if accepted, provides you with a report outlining courses you need to complete, transfer credit accepted, and instructions for enrolling in the Master of Arts in Austrian Economics degree or Certificate Program in Austrian Economics. The evaluation process may take up to thirty calendar days.

STEP 4: Upon acceptance, the MI Admissions Department will contact you to facilitate completion of an enrollment agreement. MI will schedule your first advising session with your academic advisor, who will serve as your main source of academic information throughout your program. This initial advising session is an opportunity for the advisor to learn about you as an individual and develop an academic plan that will enable you to attain your educational and career goals. During this session, you and your advisor will also develop an action plan for program completion. This is an important step, so be sure to make this planning session a high priority.

STEP 5: The Admissions Department will then help you complete the process of enrolling and registering for your first course.

ADMISSIONS STATUS

Students may enroll at MI under either of the following two classifications:

Conditional Status:

Students who wish to begin enrolling in courses immediately after their application has been accepted but pending receipt of official transcripts and documentation may do so under conditional admission status. During this status, a student is required to meet academic measures approved by his or her academic advisor. Graduate students may accumulate no more than six (6) semester hours while admitted on conditional status. Once all official transcripts are received and evaluated, status will be updated to unconditional status. For conditional status students, all transcripts are subject to review, and previously completed courses must meet quantitative and qualitative factors.

When enrolling in courses while on conditional status, the student is responsible for selecting only courses that he or she does not intend to transfer from another institution. Information on MI program course requirements can be found in this catalog. For assistance on course selection, students may contact their academic advisor or the Admissions Department at 334-321-2106 or **admissions@mises.org**.

Before enrolling under conditional status, the student should make certain he or she meets the MI admission requirements, including an **accredited** bachelor's degree for the Master of Arts degree program. MI only accepts transfer credit from institutions accredited by agencies that are recognized by the US Secretary of Education and/or the Council for Higher Education Accreditation CHEA, or, for non-US institutions, an accepted foreign equivalent that is listed in the *International Handbook of Universities*.

Unconditional Status:

Unconditional admission is granted when the student's application has been submitted and approved, transfer credit evaluated, all required official transcripts are on file, and any academic measures of conditional status have been fulfilled.

A MI transcript may be issued for students on conditional status but will not list any transfer credit. However, a MI transcript listing all institutional credit may be issued for students on unconditional status.

IV. GENERAL ACADEMIC POLICIES AND PROCEDURES

ACADEMIC PERIODS

Each academic term for the Master of Arts and Certificate Program is approximately eight weeks in length and three credit hours are earned upon successful completion of that term. MI uses an asynchronous online learning delivery system, allowing students to choose the best time to study. While the eight-week term provides a structured framework that facilitates on-time course completion, it also allows students the flexibility throughout the week for assignment completion.

Although a course instructor may occasionally convene students through the Canvas® platform, generally there are no required login times and the start and ending dates coincide with the Academic Calendar found at the beginning of this catalog. Substantial weekly interaction among students and professors is required and provided through discussion board postings, assignment feedback, timely email replies, phone conversation, and video chat. The eight-week term is utilized for both the degree and certificate programs.

REQUESTING A TRANSCRIPT

MI graduate transcripts may be requested once a student has completed the first three credit hour course and course tuition has been received. Only transfer credits submitted to MI on official transcripts will appear on the MI transcript. Unofficial transfer credit is not included on the MI transcript.

Transcripts may be requested by using the Official Transcript Request form available at **mises.org/edu**. All financial obligations to MI must be current before a transcript can be released. Please allow 7–10 business days for processing. The record is mailed as a sealed official transcript to the institution or person indicated on the Official Transcript Request form. An unofficial transcript may also be emailed or faxed if indicated on the request form, provided that a student is current on all financial obligations to MI. Please note, the transcript processing fee only applies to the official transcript.

TRANSFER CREDIT POLICY

MI evaluates applicable transfer credits any time a student submits official post-secondary transcripts. Courses accepted for transfer credit must be relevant to the program of study and equivalent in both content and degree level. Transfer credit decisions are made by qualified subject matter professors with the approval of the academic vice president.

MAXIMUM ALLOWABLE TRANSFER CREDITS

MI may award a maximum of 50 percent of the credits required for the Master of Arts degree or Certificate Program through transfer credit, which is thus limited to fifteen semester hours.

SOURCES OF ACADEMIC CREDIT

At MI's sole discretion, MI only accepts transfer academic credit from institutions accredited by agencies recognized by the US Secretary of Education and/or the Council for Higher Education Accreditation (CHEA). For prior academic credit to be eligible for transfer at the master's degree or certificate level, grades earned must be a B minus or higher.

Transcripts that are not in English must be evaluated by an appropriate third party and translated into English or evaluated by a trained transcript evaluator fluent in the language on the transcript. All translated materials must be official.

TRANSFER CREDIT DECISION APPEAL

Students may appeal transfer credit decisions by submitting the Transfer Credit Decision Appeal Form to the Office of the Registrar, which escalates the appeal to a second academic authority for consideration. Appeals may be submitted to **provost@mises.org**.

TRANSFERRING CREDITS TO ANOTHER INSTITUTION

Almost all institutions of higher learning, including MI, restrict the acceptance of credits from other colleges and universities. It is, therefore, highly recommended that you seek prior approval of your MI credits if you want to transfer them later, or if you anticipate using them for credentialing, reimbursement, additional graduate studies, or any other purposes.

LEAVE OF ABSENCE POLICY

Subject to the Academic Progress requirement, students unable to enroll in one or more terms, may apply for a temporary Leave of Absence (LOA) from the program. This policy is designed to allow a student the flexibility to take a temporary break from his or her academic program, and upon return, a student will not be required to apply for readmission to the program. A student should not apply for and will not be granted an LOA in the middle of a term. Students are expected to complete all courses in which that student is enrolled and may only apply for a LOA to begin at the start of a future term. If a student is having difficulty or unable to complete courses during the term in which they are currently enrolled, that student may apply for an incomplete or withdraw, in which case a refund will be issued per the refund schedule.

A student may apply for an LOA by submitting the Leave of Absence Request Form located at **mises.org/edu**.

All requests must be submitted a minimum of four weeks prior to the start of the term that the student will be unable to attend. An LOA will only be approved for students planning to return to his or her academic program at the end of the LOA period. A student who fails to return will be required to reapply for admission to the program after any period of twelve months of inactivity in either the certificate or degree program. Additionally, the student should contact his or her academic advisor prior to applying for an LOA. Remember, all students must complete their certificate or degree program within four years of initial enrollment.

RETURNING STUDENTS

Students who have been inactive for a period of more than a year or those who have formally withdrawn from the program, are required to reapply. Submission of official transcripts previously submitted will not be required; however, transcripts not previously received by MI will be required as part of the reapplication process. Students readmitted to the program are subject to the current Mises Institute Graduate Catalog and the terms of any new enrollment agreement. Once all documentation is received, the application/enrollment steps outlined above in the Admissions section will be reiterated. Thus, readmitted students will again receive academic advisement prior to reenrollment.

V. TUITION, FEES, AND MATERIALS

TUITION

The tuition rates are priced very competitively to allow a motivated student to earn the Master of Arts in Austrian Economics degree or Certificate in Austrian Economics without present or future financial hardship. Tuition and other student fees are payable in US funds by check, credit card, money orders or other electronic payment systems. A complete listing of payment methods can be requested by emailing the bursar at **bursar@mises.org**.

COST PER CREDIT HOUR:

Cost per credit hour for graduate level courses \$160
STUDENT FEES ARE AS FOLLOWS: Application fee, domestic (<i>non-refundable</i>)
Application fee, international (non-refundable) \$95
First-term matriculation deposit
MI official transcript
Replacement diploma or certificate \$25

AUTOMATIC CREDIT CARD BILLING

MI offers an automatic credit card payment plan for students. This plan allows students to conveniently pay and spread tuition payments out over time by having them automatically charged to a credit card on a monthly schedule. The student's credit card is charged for half of the tuition due for each eight-week term upon registration and half at the start of the fifth week of the term.

To be eligible for this plan the student must:

- Be enrolled in the certificate or degree program
- Use a credit card as payment
- Have an acceptable credit history with MI (New students qualify assuming their first-term matriculation deposit credit card payment is approved.)

COMPANY BILLING

Students receiving tuition assistance from their employers should remit amount due to MI and arrange to be reimbursed directly by their employers.

TUITION REFUND POLICY

Students who cancel their enrollment agreement by notifying the MI within five business days are entitled to a full refund of any tuition or fees paid (except the non-refundable application fee). Students who withdraw after five business days, but before commencement of classes, are entitled to a full refund of all tuition paid except the matriculation deposit (applicable only in the student's first term). In the case of students who withdraw after commencement of classes, MI will return a percentage of tuition based on the percentage of weeks attended as follows:

Through the end of the: first week 90 percent; second week 75 percent; fourth week 50 percent. After the fourth week has passed, no refund will be issued.

TEXTBOOKS AND COURSE MATERIALS POLICY

MI provides course material for all courses included in the aforementioned tuition price. The course material may vary from course to course but may be in the form of electronic textbooks or Incorporated Learning Sources (ILS). MI, with input from course instructors, determines the most effective material to ensure a positive learning experience for students.

INCORPORATED LEARNING SOURCES (ILS)

To improve and enhance learning, selected MI courses do not require an electronic textbook. ILS material contains library resources, lectures, faculty-created content, and video presentations. Such courses may also have extended study guides or interactive material that enhance the learning experience and enable students to learn through these methods. Students gain access to the ILS material through Canvas[®] on the course start date. These resources are stored digitally but can generally be printed.

PRINTED TEXTBOOKS

Those preferring printed textbooks should contact the MI bookstore. Printed textbooks can be purchased by students at a student discount, with shipping to be paid by the student.

VI. FINANCIAL ASSISTANCE

FINANCIAL AID RESTRICTIONS

Through the support of private donors, the MI subsidizes a student's education, resulting in tuition amounts that are a fraction of what many other post-secondary institutions charge.

The MI does not accept nor does MI permit its students to receive any government financial aid, either directly or indirectly. MI students are also not permitted to receive assistance through the GI Bill, Social Security Education Assistance, or Vocational Rehabilitation Grant programs; however, students pay only a fraction of what many other institutions of higher learning charge, and all electronic books and materials are provided at no additional charge.

MI's decision not to accept or allow its students to accept government aid better allows MI to provide an educational alternative unfettered by conditions that might otherwise interfere with the pricing and/ or educational structure it believes to be in the best interests of both the students and the Institute.

SCHOLARSHIPS AT THE MISES INSTITUTE

We recognize the importance of a quality education and are dedicated to helping motivated students find a way to achieve their higher education goals, even without government aid.

In addition to already-subsidized tuition rates, several scholarships may also be available. Accepted students should complete the unified online application for MI scholarships at **mises.org/edu**. Applying does not guarantee that a scholarship will be awarded.

Any and all private aid made available to MI students is awarded without regard to race, color, religion, gender, or national or ethnic origin.

VII. ACADEMIC ESSENTIALS

ACADEMIC YEAR

The student academic year is defined as at least thirtytwo weeks of instructional time. Within the academic year, a graduate student is expected to complete at least twelve credit hours.

EMPLOYMENT DISCLOSURE

Completion of a degree or certificate program at MI does not guarantee that a graduate will meet all requirements and/or qualifications for private or public employment at the international, national, state, or local level. Employment qualifications may, in fact, require that an applicant earn his or her degree from a university with specific programmatic or institutional accreditation. MI's innovative program is too new to be accredited but MI will seek appropriate accreditation at its earliest possible opportunity. All MI students are encouraged to fully research licensing and job requirements for their desired career path to ensure proper preparation for that path.

COURSE ENROLLMENT

The Admissions Department assists the student through the process of enrolling in their first courses. Subsequently, students are notified via email that enrollment has been completed for each additional course along with account information and instructions for accessing online courses. Within each online course, the student will find a detailed syllabus with the necessary information to immediately begin course work.

COURSE STRUCTURE

MI courses are developed by highly credentialed faculty and delivered to students through the Canvas® online learning management system. Students initiate access to their courses by entering their assigned individual usernames and passwords. Upon initial entrance to the course, the student is directed to an announcement page containing vital information from the instructor.

Courses contain a variety of learning components that lead to successful completion of the course

assignments. In addition to the syllabus, students are provided with links to required reading material and the Canvas[®] navigation panel allows structured access to all course components, instructional materials, exams, engagement tools, learning resources, and other related resources pertaining to the course expectations.

COURSE INSTRUCTORS

Each course is taught by a highly qualified faculty member. All course- and grade-related questions should be directed via email to the course instructor. From the Canvas® navigation menu, students can access instructor names and contact information. All other questions can be directed to a student's assigned student support advisor. Student Services works with students to identify their needs and provide solutions. This process provides a more convenient method of communication to allow flexibility of individuals' schedules.

COURSE SEQUENCE

It is highly recommended that required core courses be completed in the sequence in which they appear in this catalog. Students are required to complete all preliminary courses prior to enrolling in electives. For assistance and questions related to sequencing and prerequisites, students should contact their academic advisors.

EXAMINATION AND GRADING

Courses are divided into eight units with an additional twoterm, six-hour thesis requirement. Course requirements may include, but are not limited to, discussion board assignments, other assignments (papers, projects), essay assessments, comprehensive assignments, and timed or untimed midterm and/or final exams. All assignments and assessments are open book.

Students receive progress reports for courses, including email grade information for each assignment from the course instructor. Students may also view their grades through the Canvas® online student portal at http://mises.instructure.com. Final letter grades are assigned at the end of the course. The following scale is used to determine earned points, which are recorded on the MI transcript:

Grade Earned Points per Credit Hour
A
A
B+
Β
Β
C+
C
C1.70
D+
D
D0.70
F
P: Passing thesis
W: Withdrawal by student 0.00
I: Incomplete
T: Thesis pending
X: Institutionally dropped 0.00

Final course grades of P, W, I, T, X, do not generate Earned Points and are not normally included in the cumulative grade point average. The grade point average (GPA) is computed by dividing the total number of Earned Points by the total number of hours completed. The thesis grade of P does not impact a student's GPA, positively or negatively.

Courses for which a student has received, for good cause, an extension to complete coursework will result in an Incomplete grade. This coursework must be completed within the following term.

ACADEMIC INTEGRITY POLICY

As mentioned above, MI places a high value on quality, integrity, accreditation, and truth. Thus, honorable conduct is fundamental to both the success of the student and the standing of MI. Students, faculty, and staff must commit themselves to the highest standards of integrity. Any divergence of these principles is a breach of the ethics that ensure the continued quality of MI's academic programs, its reputation, and its potential accreditation. As such, the following will constitute violations:

- Cheating: using or attempting to use unauthorized help or attempting to prevent another from using authorized assistance, material, or study aids.
- Plagiarism: using the ideas, data, or text of another without proper citation. *Example*: copying another person's writing and submitting it for an assignment or failing to use quotation marks when copying text verbatim.
- Fabrication: submitting research or data known to be false or misleading in any academic endeavor, including making up research statistics, skewing results to support a premise, or citing nonexistent articles or sources.
- Multiple submission: submitting the same academic work more than once for duplicative academic credit.
- Misrepresentation of academic records: misrepresenting, altering, or tampering with transcripts or academic records, either before, during, or after applying to the MI. This includes tampering with computer records, falsifying academic or other information on one's resume, or any other application materials.
- Facilitating academic dishonesty: helping or attempting to help another violate MI's academic integrity policy.
- Unfair advantage: attempting to gain unauthorized advantage over fellow students in an academic exercise, including gaining or providing unauthorized access to examination materials, obscuring or hiding learning resources or library materials, or lying about a need for an extension for an exam or paper.

Any student unsure of whether his or her actions constitute a violation of the Academic Integrity Policy should consult with their instructor or the academic vice president to clarify any concerns. Those found in violation of the MI's Academic Integrity Policy are subject to probation, suspension, or dismissal at the discretion of the provost. Appeals may be heard by a threeperson committee consisting of the instructor in question, a senior fellow, and the academic vice president.

INSTITUTIONAL ACADEMIC PROGRESS POLICY

Students must complete their certificate or degree program within four years of enrollment. Students are required to maintain a minimum cumulative GPA of 3.0 in both the degree and certificate programs.

PERFORMANCE STANDARDS

Academic standards of performance have been established to ensure satisfactory progress toward a degree or certificate. The following academic classifications designate these performance standards:

Good Standing (Active)

A minimum cumulative GPA of 3.0 must be maintained to remain in good standing.

Academic Probation

Upon the completion of a minimum of six semester hours, a student is placed on academic probation if his or her cumulative GPA drops below 3.0. Once on academic probation, a student has six semester hours (two courses) during which to raise his or her cumulative GPA to 3.0 or above. The student is removed from probation and placed in good standing when cumulative GPA threshold (3.0 or higher) is achieved after completing the additional six semester hours of the probationary period. If the student does not raise the cumulative GPA to that of good standing, the student is placed on academic suspension.

Academic Suspension

Should the probationary student fail to raise his or her cumulative GPA to 3.0 or above during the probationary period, he or she will be academically suspended for a period no less than one term. A student may request reinstatement after the suspension period has expired. If a second suspension occurs, the student is suspended for a period of at least six months before being eligible to request reinstatement. If a third suspension occurs, the student is subject to academic dismissal.

Requests for reinstatement are made to the provost no later than one month prior to the desired enrollment period. Reinstatement following academic suspension is determined by the academic vice president and is not automatic.

Students who enroll in other colleges or universities while on academic suspension from the Master of Arts or Certificate Program are not eligible for reinstatement until their cumulative grade point average (on a 4 point scale) from the other graduate program is 3.0 or higher or the cumulative GPA from a remedial undergraduate program is 2.5 or higher. Once reinstated, the student returns to probational status for a period of two terms and is expected to raise his or her cumulative GPA to 3.0.

Academic Dismissal

MI reserves the right to dismiss students whose academic progress is unsatisfactory. Factors considered will include, but are not limited to, probationary periods and suspensions, the number of failing grades, a pattern of withdrawing from courses, and a student's improbability of achieving satisfactory academic standing within a reasonable time frame.

Inactive Students

Students who do not submit any coursework within a twelve-month period are considered inactive and any tuition being held by the MI will be forfeited. Students desiring to return to their studies must reapply to the program, and are subject to any new admission requirements, changes in tuition, or policy changes in effect at the time of re-enrollment.

GRADUATION REQUIREMENTS

Students must successfully complete all degree requirements with passing grades, meet the minimum GPA requirements, meet all financial obligations to the institution, have all official transcripts on file, apply for graduation by submitting a Petition for Graduation, and complete all Master of Arts degree or Certificate requirements within four years of the student's initial start date.

Students enrolled in the Master of Arts in Austrian Economics degree or Certificate Program in Austrian Economics must complete a minimum of thirty semester hours. At least 50 percent of the courses that comprise the program must be completed with MI (which is at least fifteen semester hours (five courses)). Grades below a

"C" are not considered passing in the graduate program, consequently, students may be required to repeat a course in which a grade below "C" is earned if this grade results in a substandard cumulative GPA.

Students who need verification that they are scheduled to graduate (or have satisfied all requirements for graduation) for submission to a promotion board, another school, or some other circumstance may request a Graduation Status Letter from the Office of the Registrar by submitting the request to **registrar@mises.org** or calling 334-321-2100.

PETITION FOR GRADUATION

Students within nine hours of satisfying program requirements are strongly encouraged to file a Petition for Graduation form. This form triggers an official audit of the student record to verify the student's degree credits earned, financial standing with MI, and official transcript record.

FINAL TRANSCRIPT AND DIPLOMA

A transcript bearing the original signature of MI registrar will serve as the official copy of a student's permanent academic record. One complimentary transcript will be provided to each student at the time of that student's graduation. Additional transcripts may be obtained by written request to MI.

Diplomas are mailed directly to the address provided by the student on his or her Petition for Graduation form. This normally takes sixty days after all requirements for graduation have been completed.

COMMENCEMENT CEREMONY

MI hosts commencement ceremonies for those graduates who have completed their degree or certificate program. MI encourages all graduates to attend a commencement ceremony and accompanying activities. There is no fee for the ceremony although cap and gown rental may require payment by the student. Travel arrangements and accommodations are the responsibility of the student.

REQUESTING A TRANSCRIPT

Upon completion of a student's first three semester hour course and with course tuition paid in full, the student

may begin requesting transcripts from MI. No transfer credits will be indicated on the MI transcript unless MI has already received and evaluated an official transcript from an accredited institution.

A MI transcript may be requested by using the Official Transcript Request form found on MI's website. All current financial obligations to MI must be met before a transcript can be released. A transcript processing fee applies. Please allow 7–10 business days for processing.

Official transcripts are mailed to the institution, business entity, or person indicated on the request form. Unofficial transcripts can be emailed or faxed. No processing fee will be assessed for unofficial transcripts.

ACADEMIC PROGRAM ENHANCEMENT

MI is committed to keeping its degree and certificate programs current and relevant. As such, MI regularly reviews its academic programs (courses, concentrations, certificates, or full degree programs). As a result of this regular review process, enhancements to MI's academic programs may result. However, any such changes to MI programs will be promptly communicated to students and staff using contact information provided by students.

TEACH-OUT PLAN

The purpose of a teach-out plan is to provide eligible students who are enrolled in MI programs scheduled for discontinuation the opportunity to complete the program before it is no longer available to new, enrolling students. Although not contemplated, if a program is discontinued, a teach-out plan will be administered to ensure that eligible students receive the information and support services needed to complete the program in which they originally enrolled. Eligible students are those who are actively enrolled or registered in the program scheduled for discontinuation.

The Office of the Registrar will notify any such students via email and allow students to complete their respective programs before a to-be-discontinued program is no longer available. Any such notification will include any active students who may need to repeat certain program requirements. Inactive students who are to be readmitted may be required to choose a different program upon readmission.

VIII. AUSTRIAN ECONOMICS

MASTER OF ARTS DEGREE IN AUSTRIAN ECONOMICS

Major requirement minimum	4
Concentration/thesis requirement	6
Total program requirements	0

The Master of Arts in Austrian Economics curriculum is designed to provide students with the knowledge and skills needed to understand economic theory and apply that understanding to analyzing economic events, policies and their consequences. The Master of Arts program prepares graduates for careers in public, nonprofit, and private organizations in which economic insights are essential and in which they can develop, implement, and provide understanding of the economic consequences of policy and business activities. Upon completion of the program, students should be able to explain how the market determines prices, wages, rents, and interest rates and the effects of government policies on these market outcomes. Students will also be able to identify and analyze the specific actions and policies that cause current and past episodes of inflation, recession, and unemployment in the real-world economy.

COURSE NO.	TITLE	CREDIT HOURS
ECON 501	Microeconomics	3 hours
ECON 502	Monetary Economics	3 hours
ECON 503	Quantitative Economics: Uses and Limitations	3 hours
ECON 504	Macroeconomics	3 hours
ECON 505	History of Economic Thought I	3 hours
ECON 506	History of Economic Thought II	3 hours
ECON 601	Comparative Economic Systems*	3 hours
ECON 602	History of Economic Regulation and Financial Crises*	3 hours
ECON 603	Rothbard Graduate Seminar (topics to vary)*	3 hours
ECON 650	Thesis requirement**	6 hours
	TOTAL REQUIRED HOURS	30 hours

MASTER OF ARTS DEGREE REQUIREMENTS

*Electives - Other graduate level courses in economics may be taken in lieu of these courses to satisfy degree requirements.

**The thesis applies theoretical and historical knowledge to a practical problem, especially in economic policy. The student writes the thesis under the supervision of an economics thesis chair and defends the thesis before a committee made up of three members of the economics faculty. The thesis should be suitable for publication in a peer-reviewed journal.

CERTIFICATE PROGRAM IN AUSTRIAN ECONOMICS

The Certificate Program in Austrian Economics curriculum is designed to provide students with the knowledge and skills needed to understand economic theory and apply that understanding to analyzing economic events, policies, and their consequences. The Certificate Program prepares graduates for careers in public, nonprofit, and private organizations for which economic insights are essential and in which they can develop, implement, and provide understanding of the economic consequences of policy and business activities. Upon completion of the program, students should be able to explain how the market determines prices, wages, rents, and interest rates and the effects of government policies on these market outcomes. Students will also be able to identify and analyze the specific actions and policies that cause current and past episodes of inflation, recession, and unemployment in the real-world economy.

CERTIFICATE PROGRAM REQUIREMENTS

COURSE NO.	TITLE	CREDIT HOURS
ECON 501	Microeconomics	3 hours
ECON 502	Monetary Economics	3 hours
ECON 503	Quantitative Economics: Uses and Limitations	3 hours
ECON 504	Macroeconomics	3 hours
ECON 505	History of Economic Thought I	3 hours
ECON 506	History of Economic Thought II	3 hours
ECON 601	Comparative Economic Systems*	3 hours
ECON 602	History of Economic Regulation and Financial Crises*	3 hours
ECON 603	Rothbard Graduate Seminar (topics to vary)*	3 hours
ECON 650	Thesis requirement**	6 hours
	TOTAL REQUIRED HOURS	30 hours

*Electives - Other graduate level courses in economics may be taken in lieu of these courses to satisfy degree requirements.

**The thesis applies theoretical and historical knowledge to a practical problem, especially in economic policy. The student writes the thesis under the supervision of an economics thesis chair and defends the thesis before a committee made up of three members of the economics faculty. The thesis should be suitable for publication in a peer-reviewed journal.

IX. COURSE DESCRIPTIONS

ECON 501 Microeconomics: A study in the explanation and the determination of consumer goods' prices and factor pricing (i.e., wages and rents), and the role of the entrepreneur in the pricing process and the organization of firms.

ECON 502 Monetary Economics: An examination of advanced topics in money and banking. Topics include the non-neutrality of money, the historical and legal treatment of money and banking, and the effects of different money and banking systems.

ECON 503 Quantitative Economics: Uses and Limitations: A study of the statistical, empirical, and mathematical methods used in economics as well as their limitations.

ECON 504 Macroeconomics: Investigation of topics in capital theory, fiscal policy, and aggregation. Topics include the inter-temporal character of the capital structure, the structure of interest rates, capital markets, and an analysis of business cycles to include credit creation, the liquidation process, and the role of financial markets in cycles and an examination of money production, taxing, spending, and debt issue by the governments.

ECON 505 History of Economic Thought I: An exploration of the development of economic thought from the ancient Greeks through the birth of the Austrian school.

ECON 506 History of Economic Thought II: Covers the advent of and contributions by Austrian school economists from Carl Menger to present.

ECON 601 Comparative Economic Systems: A study of the world's economies including comparisons of different international systems, with particular attention paid to the outcomes of each, including an analysis of market critiques.

ECON 602 History of Economic Regulation and Financial Crises: History of post-1800 financial crises with an emphasis on the forces behind and justifications for progressivism, Prohibition, regulation, and antitrust laws.

ECON 603 Rothbard Graduate Seminar: An intense study of Misesian and Rothbardian economic analysis, along with the applications of that research in related fields. Topics to vary.

ECON 650 Thesis Requirement: An application of theoretical and historical knowledge to a practical economic problem suitable for publication in a peer-reviewed journal.

X. BOARD OF DIRECTORS

INSTITUTE GOVERNANCE

MI is governed by a twelve-member Board of Directors (herein, Board), which establishes the mission and determines the general policies and affairs of the MI. The Articles of Incorporation and the bylaws of MI clearly define the powers, duties, and responsibilities of the Board.

The Board is responsible for appointing the president, establishing broad institutional goals and plans, approving earned degrees, approval of all financial assistance programs, review and approval of the annual operational and capital expenditures budget, including all major contractual relationships and other major obligations executed in the name of MI, and such other responsibilities as law, governmental directives, or customs require the Board to act upon. The Board fulfills its responsibilities through standing and through established procedures to ensure that it is adequately informed about the programs and general condition of MI.

The Board meets annually and questions concerning the Board of Directors should be directed to the Office of the President, Mises Institute.

BOARD MEMBERS

Mr. Llewellyn H. Rockwell, Jr. Founder and Chairman, Auburn, AL

Mr. Daniel Ajamian Anthem Management Group LLC, San Diego, CA

Ms. Deborah Ayers Sarasota, FL

Mr. Steven Berger Adamas Partners LLC, Boston, MA

Judge John V. Denson Samford and Denson LLP, Auburn, AL

Mr. Hunter Lewis Cambridge Associates LLC, Charlottesville, VA

Mr. Robert Luddy CaptiveAire, Inc., Raleigh, NC

Judge Andrew P. Napolitano Fox News, Manhattan, NY

Hon. Dr. Ron Paul Lake Jackson, TX

Dr. Don Printz Stone Mountain, GA

Mr. Jeff Deist President, Mises Institute, Auburn, AL

Mrs. Patricia Barnett Vice President, Mises Institute, Auburn, AL

XI. ADMINISTRATION

SENIOR EXECUTIVES

Llewellyn H. Rockwell, Jr. Chairman

Jeff Deist, J.D., LL.M. President

Joseph Becker, J.D., M.A. Provost

ACADEMIC LEADERSHIP

Joseph T. Salerno, PhD Academic Vice President

David Gordon, PhD Senior Fellow, Mises Institute

Peter G. Klein, PhD Senior Fellow, Mises Institute

Mark Thornton, PhD Senior Fellow, Mises Institute

INSTITUTE MANAGEMENT

Chad Parish, M. Ed., B.S. Director, Technology and Software Development

Wesley Downs, B.S. Bursar

Brandon Hill Director, Bookstore Operations

Felicia A. Jones. B.B.A. Registrar (M.A. expected 6/2020)

LIBRARY

Suzanne Westenkirchner, M.L.S., B.S. Librarian

XII. FACULTY

For nearly forty years, MI has supported thousands of economics students in their academic endeavors, thus creating nearly two generations of qualified and well-regarded faculty members spanning the globe. MI can now avail itself of this invaluable pool of academic talent to deliver dynamic online instruction to students in each and every course. Faculty members are both highly credentialed and passionate about advancing scholarship in the field of economics.

Graduate classes are small and with a student-friendly faculty-to-student ratio, students receive individual attention in each course as well as in the process of completing their thesis requirements.

MI faculty create both a compelling and positive environment for study in the vital field of economics. In addition, faculty members may be relied upon for academic advice, career advice, and questions regarding academic integrity throughout a student's time at MI. Faculty are committed to a 48-hour turnaround time on student communications. The MI website is updated to remain current as to faculty members. Please visit **mises.org/edu/faculty** for the most current list.

FULL-TIME FACULTY

Joseph Becker, J.D. Northern Illinois University College of Law; M.A. Economics; University of Nevada, Las Vegas

David Gordon, PhD Intellectual History, University of California, Los Angeles

Peter G. Klein, PhD Economics, University of California, Berkley

Patrick Newman, PhD Economics, George Mason University

Joseph T. Salerno, PhD Economics, Rutgers University

Mark Thornton, PhD Economics, Auburn University

PART-TIME AND ADJUNCT FACULTY

Robert Batemarco, PhD Economics, Georgetown University

Walter Block, PhD Economics, Columbia University

Mark Brandly, PhD Economics, Auburn University

Per Bylund, PhD Economics, University of Missouri

Paul F. Cwik, PhD Economics, Auburn University

Thomas J. DiLorenzo, PhD Economics, Virginia Tech

Carmen Elena Dorobăț, PhD Economics, Universite d'Angers (France)

Jeffrey M. Herbener, PhD Economics, Oklahoma State University **David Howden, PhD** Economics, Rey Juan Carlos University (Spain)

Sandra Klein, PhD Economics, Auburn University

Matthew McCaffrey, PhD Economics, Universite d'Angers (France)

Robert P. Murphy, PhD Economics, New York University

Shawn Ritenour, PhD Economics, Auburn University

Timothy Terrell, PhD Economics, Auburn University



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