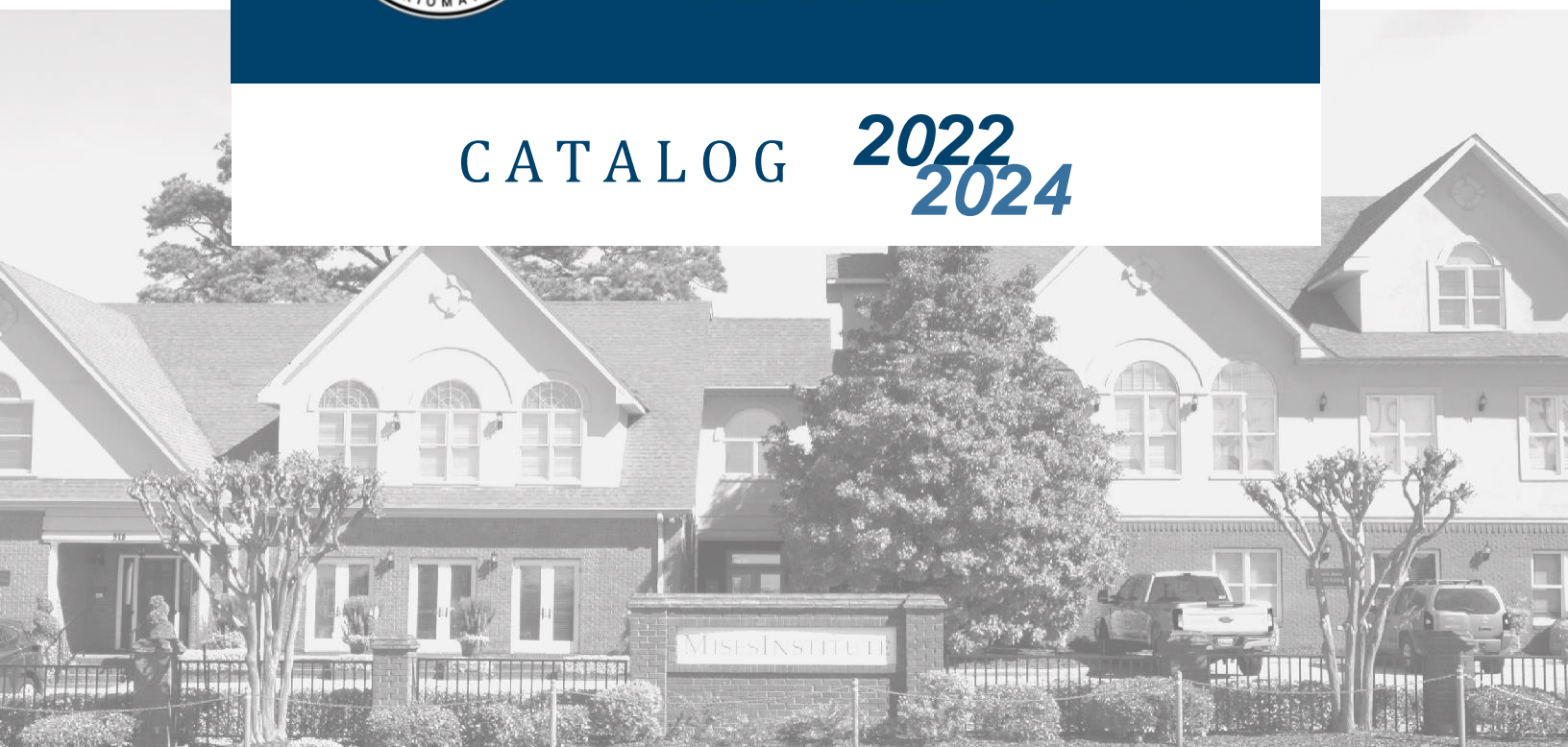


FALL 2022—SUMMER 2024



MISES
Graduate School

CATALOG **2022**
2024





CATALOG

Mises Graduate School
(Hereinafter, “MGS” or
“School”).

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Auburn, AL 36832

Main Phone 334-321-2155
Main Fax 334-321-2119

MisesGraduateSchool.org

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School

EFFECTIVE DATES: AUGUST 1, 2022 THROUGH JULY 31, 2024

POLICY DISCLAIMER

The Mises Graduate School is dedicated to assuring that our students are kept abreast of the latest developments pertaining to their courses of study. As a result, the MGS 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 MGS. This catalog is not a contract between the student and the MGS 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. MGS reserves the right to make changes and additions to current policy as needed and will publish these changes on the MGS website at MisesGraduateSchool.org.

Any student impacted by such modifications will be contacted by the appropriate MGS personnel to discuss the student's options under any new policy.

MGS does not accept applications from prospective students seeking to enroll in MGS graduate program from states or countries in which MGS is not currently able to operate. See the licensure page at MisesGraduateSchool.org or email admissions@mises.org for additional information on the agencies that license, approve, and regulate the school's program.

MESSAGE FROM THE ACADEMIC VICE PRESIDENT

Dear Future Mises Graduate:

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

The Mises Institute, the Mises Graduate School's sole owner, is truly a world-class institution like no other. It is the global epicenter for economics rooted in the tradition of Austrian scholars and its 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, law, public policy, Wall Street, technology, and more.

The Mises Graduate School provides a unique opportunity to learn substantive economics in a manner not found anywhere else, with professors who share your passion for learning. Our Master of Arts degree in Austrian Economics is 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 degree in Austrian Economics, a specialized field, is a big decision but we strive to create a supporting and encouraging environment between student, faculty, and Mises Graduate School staff. We sincerely believe you will benefit from our unique, high-quality program.



Joseph T. Salerno, Academic Vice President

Mises Graduate School

ACADEMIC CALENDAR

2022-2023

SEMESTER	TERM	APPLICATION DEADLINE	REGISTRATION DEADLINE	START DATE	END DATE
Fall 2022A	F22A	07/01/2022	07/29/2022	08/15/2022	10/09/2022
Fall 2022B	F22B		10/07/2022	10/24/2022	12/18/2022
Winter 2023A	W23A	11/18/2022	12/16/2022	01/09/2023	03/05/2023
Winter 2023B	W23B		02/24/2023	03/13/2023	05/07/2023
Summer 2023	S23		05/05/2023	05/22/2023	07/30/2023

2023-2024

SEMESTER	TERM	APPLICATION DEADLINE	REGISTRATION DEADLINE	START DATE	END DATE
Fall 2023A	F23A	07/03/2023	07/31/2023	08/14/2023	10/08/2023
Fall 2023B	F23B		10/09/2023	10/23/2023	12/17/2023
Winter 2024A	W24A	11/19/2023	12/18/2023	01/08/2024	03/03/2024
Winter 2024B	W24B		02/26/2024	03/11/2024	05/05/2024
Summer 2024	S24		05/06/2024	05/20/2024	07/28/2024



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I. THE MISES GRADUATE SCHOOL

MISSION STATEMENT

The Mises Graduate School exists to provide quality online education, prepare faculty, and promote research in the Austrian school of economics.

UNDERLYING VALUES

The great thinkers, Drs. 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 MGS 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*; and *America's Great Depression*; *An Austrian Perspective on the History of Economic Thought*.

THE MISES GRADUATE SCHOOL AND THE MISES INSTITUTE

The Mises Graduate School is a single member, non-profit limited liability company incorporated in the state of Alabama, the single member/owner of which is the Ludwig von Mises Institute for Austrian Economics, Inc., a forty-year-old 501(c)(3) non-profit educational institution. Mises Institute "exists to promote teaching and research in the Austrian school of economics, individual freedom, honest history, and international peace, in the tradition of Ludwig von Mises and Murray N. Rothbard."

INSTITUTIONAL OUTCOMES

Mises Graduate School pursues its mission through the following outcomes:

- Utilize online learning technology to deliver accessible education to students
- Disseminate the work and writings of Drs. Ludwig von Mises and Murray N. Rothbard to the next generation of leaders in business, finance, law, policy, academia, and other related fields.
- Provide students with support that is personal, responsive, and career-enhancing
- Contribute new, original research and work to the field of Austrian Economics

MISES INSTITUTE 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 the Institute in October 1982 which is located in Auburn, Alabama. Today, Mr. Rockwell serves as the Mises Institute's 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 the Institute's educational programs until his death in 1995, The Mises Institute became indispensable for scholars, students, and laymen researching the theory and history of the Austrian school.

For scholars worldwide, the Mises Institute continues to offer fellowships, research grants, and opportunities to publish in scholarly journals, present at academic conferences, access its extensive libraries, and more. In total, the Institute 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 members, the Institute also offers numerous publications, seminars, videos, and daily commentary on timely issues and 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. The Institute 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.

MOVING FORWARD

Throughout its forty-year history, the Mises Institute has been focused on supporting students attending other educational institutions with excellent service that is personal and responsive, allowing them to achieve their educational and career goals. Along with it having been a long-held vision of Drs. Rothbard and Mises, during the Mises Institute's 40 year history, many students expressed an interest in completing formal studies through the Mises Institute. This led the Institute to begin building its own graduate curriculum, and in Fall 2020, the Mises Institute began offering its Master of Arts in Austrian Economics degree program. To allow for the continuing evolution of this program, in October 2022, the Mises Institute Board of Directors formally established the Mises Graduate School as an entity independent from, although still affiliated with, the Mises Institute.

STATE AUTHORIZATION AND LICENSURE

Mises Graduate School 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 MisesGraduateSchool.org.

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 Mises Graduate School. 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 MGS staff, academic guidance, and information relating to the rights and responsibilities of students. The current catalog may be found online at MisesGraduateSchool.org.

POTENTIAL EMPLOYMENT DISCLOSURE

Completion of a Master of Arts degree at MGS 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 MGS's academic program. A student should speak to potential employers to determine the respective employer's hiring criteria.

COMPLAINT POLICY

The Mises Graduate School is committed to providing students, faculty, and administrators with an equitable, non-discriminatory, and positive educational experience. If any member of the MGS community has a concern, they are encouraged to first address their issue with the faculty, staff, or administrator involved. Should the issue not be resolved, or should the member not feel comfortable directing the complaint to that person, they are encouraged to file a complaint with the School. Complaints are reviewed with the intent to quickly remedy issues in accordance with MGS policies and responded to within 30 days of receipt.

To file a complaint with the School, please contact the Provost by email. If the complaint involves the Provost, please contact the Registrar/Director of Student Services by email using contact information contained in this Graduate Catalog. Complaints must be in writing, include a detailed description of the concern, specific reference to any policy or procedure involved, and the requested resolution. When a complaint regards a specific person, that person will be afforded the opportunity to provide a written response, which will be considered in the resolution process.

If the complainant is not satisfied with the resolution response, they can appeal the decision to the School President. The President will review the complaint, response, and any additional information provided by the complainant and provide a final resolution within 14 days of appeal.

While the School strongly encourages students to communicate directly with faculty and staff to resolve issues and concerns efficiently, students who wish to elevate a concern to an entity outside the School can find contact information for all relevant state agencies as well as the complete MGS complaint resolution policy at <https://www.misesgraduateschool.org/current-students>.

HOURS OF OPERATION AND CONTACT INFORMATION

Address: Mises Graduate School, 518 West Magnolia Avenue Auburn, AL 36832
Main Telephone: 334-321-2155
Fax: 334-513-1776

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

Admissions

334-321-2106
admissions@mises.org

Bookstore

334-321-2115
bookstore@mises.org

Community and Alumni Relations

334-321-2106
provost@mises.org

Libraries

334-321-2132
library@mises.org

Office of the Registrar

334-321-2108
registrar@mises.org

Student Accounts

334-321-2107
bursar@mises.org

Student Services

334-321-2108
students@mises.org

Technical Support

334-321-2154
techsupport@mises.org

RESOURCES

MGS website: <https://www.MisesGraduateSchool.org>

Canvas® website: <https://mises.instructure.com>

Student portal: <https://mises.instructure.com>

PRIVACY AND CONFIDENTIALITY POLICY

While The Mises Graduate School is not subject to the Family Educational Rights and Privacy Act (FERPA), it nevertheless meets all FERPA requirements and is protective of students' privacy and confidentiality, accordingly. The School maintains records containing information about students and employees. MGS recognizes and respects the need for privacy for its students and employees, while at the same time recognizing the need for MGS 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, MGS has established the following Confidential Information Policy.

Data related to students and employees will be made available to any School employee who requires that information in order to accomplish his/her job responsibilities. Data related to students and employees will be made available to third party evaluative agencies as provided for in MGS's standard enrollment agreement. All student-specific data will only be made available to the student and to those to whom that student currently requests disclosure, upon his/her request and identity verification. Students with a valid reason may request that information be withheld from individuals other than Mises Graduate School employees. Such a request must be in writing, include the rationale for the request, and be provided to the School office that maintains the identified information. The Mises Graduate School will provide any and all information required by law.

OBSERVED HOLIDAYS

2022–23

Labor Day	September 5, 2022
Veterans Day	November 11, 2022
Thanksgiving	November 24, 2022
Christmas Day	December 26, 2022
New Year's Day	January 2, 2023
Martin Luther King Day	January 16, 2023
Good Friday	April 7, 2023
Memorial Day	May 29, 2023
Independence Day	July 4, 2023

2023–24

Labor Day	September 4, 2023
Veterans Day	November 10, 2023
Thanksgiving	November 23, 2023
Christmas Day	December 25, 2023
New Year's Day	January 1, 2023
Martin Luther King Day	January 15, 2024
Good Friday	March 29, 2024
Memorial Day	May 27, 2024
Independence Day	July 4, 2024

II. STUDENT SUCCESS

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

STUDENT PORTAL

<https://mises.instructure.com>

STUDENT SUPPORT SERVICES

Upon acceptance, each student in the Master of Arts in Austrian Economics degree program can contact the Director of Student Services for general assistance. The Director can assist with a wide range of questions related to MGS policies, courses, graduation, and much more and is available to assist via telephone and email.

FACULTY ADVISORS

At or before completion of core course requirements, a student will submit a thesis proposal. Upon approval of the proposal, the student should request a faculty advisor to assist with selection of a thesis committee and requirements and procedures for thesis completion. Core course instructors should be contacted with respect to academic requirements of each respective core course.

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

The Mises Institute 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 the Institute's former students and professors. Contact the Provost for more information.

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 their kind in North America. The online library is available electronically 24/7 and contains a variety of electronic books, journals, and more. The 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 MGS campus, the librarian is available during regular business hours to help, face- to-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 program is delivered almost exclusively online using the Canvas® learning management system.

Thus, MGS 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, MGS 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 8 and newer
- Mac OSX 10.12 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. Proctoring software may not function properly with mobile devices or tablets.

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 degrees.

DISABILITY ACCOMMODATION POLICY

This policy describes the roles of individuals at the Mises Graduate School in ensuring that students with disabilities receive appropriate accommodations in their instructional activities, as mandated by Federal and State law and by MGS policy.

The fundamental principles of nondiscrimination and accommodation in academic programs were set forth in Section 504 of the federal Rehabilitation Act of 1973; the Americans with Disabilities Act of 1990, Title II; and their implementing regulations at 34 C.F.R. Part 104 and 28 C.F.R. Part 35 respectively.

These laws establish that students with disabilities may not, on the basis of their disabilities, be excluded from participation in, be denied the benefits of, or otherwise be subjected to discrimination under any Mises Graduate School program or activity. Further, the School must make sure that its academic requirements do not discriminate or have the effect of discriminating against persons with disabilities. Academic requirements that are justifiably essential to a student's program of instruction are not considered discriminatory. Academic accommodations to which a student may be entitled include changes in the length of time allowed to complete the master's degree requirements, substitution of specific courses required for the completion of degree requirements, and adaptation of the manner in which specific courses or examinations are conducted.

At the Mises Graduate School, the Provost's primary functions with respect to this policy are:

- (1) Advising the Mises Graduate School about policies and procedures related to the provision of academic accommodations for students with disabilities,
- (2) Recommending steps to be taken by the Mises Graduate School related to the provision of accommodations for instructors with disabilities,
- (3) Developing mechanisms for increasing the understanding of the faculty with respect to disabilities and their accommodation in an academic setting, and
- (4) Assisting the Mises Graduate School in resolving any disagreements with faculty that might arise concerning particular accommodations in an academic setting.

The Provost is the senior administrative officer responsible for the Mises Graduate School's policies affecting persons with disabilities. The Provost ensures that these policies are both educationally sound and responsive to the needs of students with disabilities.

If there is disagreement by faculty over the appropriateness of a particular academic accommodation, the Provost (in consultation with the School's president), makes a final determination in the matter.

Accommodation Request Process

Students who wish to be considered for accommodation should self-disclose their disability to the Provost by submitting an Accommodation Request Form, with recent documentation (not more than three years old) of such from a licensed Medical Professional. The Form and related documentation must be submitted to the Provost via email or mail. The request will be reviewed, and students will be notified of the institution's decision within 14 business days of receipt. If approved, accommodations will be



designed to assist students in successfully completing coursework. These accommodations will then be implemented in students' coursework and/or communicated to faculty members in a timely manner.

Filing a Complaint

Students who wish to file a complaint regarding disability accommodations must be able to establish that he or she appropriately requested, in a timely manner, the desired accommodation. The student should refer to the School's Complaint Policy for filing complaints regarding disability accommodations or any other concerns.

III. ADMISSIONS

MGS establishes admissions criteria to ensure that the students who enroll are capable of successfully completing and benefiting from its educational offerings.

MGS admits students to its programs regardless of race, color, national origin, disability, gender, or age.

Admission to its specialized graduate program is highly competitive and applicants should be thorough when completing the MGS application process. Prospective applicants should contact admissions at 334-321-2106 if they have any questions.

See Mises Graduate School Online Application for a list of current states where the institution may accept applicants.

MASTER OF ARTS DEGREE IN AUSTRIAN ECONOMICS ADMISSION REQUIREMENTS

Applicants for admission must:

- (1) complete an application form;
- (2) Submit official transcripts demonstrating an earned baccalaureate degree from a post-secondary institution accredited by an organization recognized by the US Department of Education or equivalent (must be sent directly from the granting institution);
- (3) Demonstrate completion of at least introductory principles courses in economics (generally, Microeconomics and Macroeconomics or similar as demonstrated by submitted academic transcripts) or demonstrate via resume or other documentation that work experience and/or professional development has yielded similar preparation;
- (4) Submit two letters of recommendation (using Recommendation Letter forms that are submitted directly from the recommender);
- (5) Submit a personal essay, not to exceed 500 words, detailing why the applicant is interested in seeking the Degree from the Mises Graduate School and how the applicant intends to use the knowledge acquired;
- (6) Submit a resume listing prior work experience and all colleges and universities attended including dates and degrees earned; and
- (7) Submit a color image of a valid government-issued photo identification (see Student Identity Verification policy below).

Applicants can optionally submit the following:

- (1) Graduate Record Examination (GRE) or other standardized test score the applicant would like considered.

INTERNATIONAL STUDENTS

International applicants whose native language is not English and who have not earned a degree from an appropriately accredited institution where English is the principal language of instruction must demonstrate graduate-level proficiency in English as follows:



- A minimum total score of 60 on the paper-delivered Test of English as a Foreign Language (TOEFL PBT), or 71 on the Internet Based Test (iBT);
- 6.5 on the International English Language Test (IELTS);
- 50 on the Pearson Test of English Academic Score Report;
- 100 on the Duolingo English Test;
- 55 on the 4-skill Michigan English Test (MET), or 650/ LP on the Michigan Examination for the Certificate of Competency in English (ECCE), or 650/LP on the Michigan Examination for the Certificate of Proficiency in English (ECPE);
- A minimum score on the College Board Accuplacer ESL Exam Series as follows:
 - ESL Language Use: Score of 85
 - ESL Listening: Score of 80
 - ESL Reading: Score of 85
 - ESL Sentence Meaning: Score of 90
 - ESL Writeplacer: Score of 4
 - Comprehensive Score for all exams of 350
- A minimum grade of Pre-1 on the Eiken English Proficiency Exam;
- A minimum B-2 English proficiency level identified within the Common European Framework of Reference (CEFR) standards and assessed through various ESOL examinations, including the University of Cambridge; or
- A transcript indicating completion of at least 30 semester credit hours with an average grade of "C" or higher at an institution accredited by an agency recognized by the United States Secretary of Education and/or the Council for Higher Education Accreditation (CHEA), or accepted foreign equivalent that is listed in the International Handbook of Universities where the language of instruction was English.

Transcripts an applicant plans to submit to meet admission requirements and/or for transfer credit consideration 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. Applicant transcripts that are not in English are to be evaluated by an agency that is a member of the National Association of Credential Evaluation Services or the Association of International Credential Evaluators. Applicants are required to select an agency and follow their requirements for submission of original transcripts and/or translations, at Applicants' expense. Mises Graduate School must receive the third-party evaluation directly from the agency who performed the evaluation for it to be considered official.

STUDENT IDENTITY VERIFICATION

Academic integrity dictates that MGS 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. MGS reserves the right to require additional sources of identity verification. International applicants are required to submit a color image of a valid international government- issued driver's license, national/state/province identity card, or a valid international travel passport. Additional sources of identity verification may be required.

Once accepted and enrolled into the program, MGS issues to each student a unique Canvas® password for identity integrity and utilizes the LMS paired software applications Lockdown Browser® and Respondus Monitor® to ensure that those taking exams and receiving academic credit are indeed only those who are enrolled in the program. To accomplish this task, the Registrar conducts audits of either the midterm examination or final examination each term through accessing the recorded videos of students completing a proctored exam (which is stored on the Canvas cloud) comparing the student visually to the ID provided upon application to the program.

Should the Registrar observe a violation to the Academic Integrity Policy, the Registrar will document this violation and provide the evidence to the Provost who will address the incident as outlined in the Graduate Catalog.

ADMISSION PROCESS

STEP 1: Complete the online application at [MisesGraduateSchool.org](https://misesgraduate.school.org). Admission to our specialized and unique program is highly competitive. Be thorough when completing the application and include all required materials.

STEP 2: Order official transcripts to be sent to the Director of Admissions at admissions@mises.org or to the Director of Admissions, Mises Graduate School, 518 W. Magnolia Ave. Auburn, AL 36832.

STEP 3: MGS conducts a comprehensive evaluation of the submitted application and, if accepted, provides the applicant with a report outlining courses needed, transfer credit accepted, and instructions for enrolling in the Master of Arts degree program in Austrian Economics. Once an application file is complete, the evaluation process may take up to 30 days.

STEP 4: Upon acceptance, the MGS Admissions Department will contact the applicant to facilitate completion of an enrollment agreement. When the signed enrollment agreement has been received by MGS, the applicant will be contacted by the Director of Student Services to whom any questions regarding enrollment may then be directed.

STEP 5: The Registrar will then help complete the process of enrolling students for their first course.

ADMISSIONS STATUS

Students may enroll at MGS 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 the registrar. Graduate students may complete no more than six (6) semester hours or one term, whichever comes first, 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 MGS program course requirements can be found in this catalog. For assistance on course selection, students may contact 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 MGS admission requirements including the accredited bachelor's degree requirement for the Master of Arts degree program. MGS 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 MGS transcript may be issued for students on conditional status but will not list any transfer credit. However, a MGS 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 degree program consists of eight weeks of coursework. Three semester credit hours are earned upon completion of each term. MGS uses an asynchronous online learning delivery system (with the option of attending office/discussion hours in real time) thus allowing students to choose their best times to study. While the academic terms provide a structured framework with weekly assignment deadlines that facilitate on-time course completion, it also allows students the flexibility to meet those weekly deadlines by doing the required coursework at those times most convenient to the student.

Weekly faculty office/discussion hours are always recorded but may be attended in real time. For those unable to attend office/discussion hours in real time, students submit questions to be discussed/answered in advance and responses and discussion of those items are reviewed asynchronously at students' convenience via the Canvas® platform. The starting and ending dates of each term 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, graded exams, and/or office/discussion hours attendance or review.

REQUESTING A TRANSCRIPT

MGS 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 MGS on official transcripts will appear on the MGS transcript. Unofficial transfer credit is not included on the MGS transcript.

Transcripts may be requested by using the Official Transcript Request form available at [MisesGraduateSchool.org](https://misesgraduateschool.org). All documentary obligations to MGS must be current before a transcript can be released. Please allow 7–10 business days for processing. The record can be delivered electronically or by US Mail 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. Please note, the transcript processing fee only applies to the official transcript.

TRANSFER CREDIT POLICY

MGS 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. Official transcripts are required for any prospective transfer credit evaluation.

MAXIMUM ALLOWABLE TRANSFER CREDITS

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

SOURCES OF ACADEMIC CREDIT

At MGS's sole discretion, MGS 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 to the master's degree grades earned must be a B 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. Applicant transcripts that are not in English are to be evaluated by an agency that is a member of the National Association of Credential Evaluation Services or the Association of International Credential Evaluators. Applicants are required to select that agency and follow their requirements for submission of original transcripts and/or translations, at Applicants' expense. Mises Graduate School must receive the third-party evaluation directly from the agency who performed the evaluation for it to be considered official.

Foreign transcript evaluations are accepted from any agency that is a member of the National Association of Credential Evaluation Services or the Association of International Credential Evaluators. See <https://www.naces.org/> or <https://aice-eval.org/>

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

The acceptance of transfer credit is at the discretion of the receiving institution. This is also true of many agencies, companies, and organizations. Therefore, it is recommended that you seek prior approval of your MGS credits if you anticipate using those credits for credentialing, reimbursement, additional graduate studies, employment, or other reasons.

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 MisesGraduateSchool.org. 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 the program. Additionally, the student should contact the Registrar prior to applying for an LOA. Remember, all students must complete their 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 MGS will be required as part of the reapplication process. Students readmitted to the program are subject to the current Mises Graduate School 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.

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.



V. TUITION, FEES, AND MATERIALS

TUITION:

Cost per credit hour for graduate level courses	\$160
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STUDENT FEES:

Application fee (<i>Non-refundable</i>)	\$75
First-term matriculation fee	\$95
<i>(Applied toward first term's tuition in week five)</i>	
MGS official transcript	\$10
<i>(One transcript included at no charge)</i>	
Replacement diploma	\$25

AUTOMATIC CREDIT CARD BILLING

MGS 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 approximately 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: (1) Use a credit card as payment; and (2) Have an acceptable credit history with MGS (New students qualify assuming their first-term matriculation fee credit card payment is approved.)

THIRD PARTY BILLING

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

CANCELLATION POLICY

Students who cancel their enrollment agreement by notifying the MGS 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 minus the application fee and matriculation fee.

During students' first term, the matriculation fee is non-refundable beginning on the first day of enrollment through the end of week four. Beginning week five, the matriculation fee is applied to students' tuition balance and is no longer considered a separate fee for refund purposes. To cancel enrollment, students must email the Provost (provost@mises.org) or Registrar (registrar@mises.org) or mail to Mises Graduate School, C/O Registrar, 518 West Magnolia Avenue Auburn, AL 36832.

TUITION REFUND POLICY

In the case of students who withdraw after commencement of classes, MGS 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.

For example, a student who enrolls in an 8-week term at a total cost of \$480 and withdraws on the last day of the second week would receive a refund of \$360, 75% of \$480.

For students who withdraw after beginning their courses, the matriculation fee is non-refundable. The non-refundable matriculation fee is only applicable to the student's first term.

A student may withdraw at any time by providing written notice to the School via email or mail. Withdrawal notice delivered by the U.S. Mail will be effective as of the postmark date.

TEXTBOOKS AND COURSE MATERIALS POLICY

MGS 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). MGS, with input from course instructors, determines the most effective material to ensure a positive learning experience for students.

To improve and enhance learning, selected MGS 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® no later than the course start date. These resources are stored digitally but can generally be printed.

Those preferring printed textbooks should contact the MGS bookstore. Printed textbooks can be purchased by students at a graduate student discount of 20 percent, with shipping to be paid by the student. Physical materials purchased and shipped are non-refundable. An estimated per course cost for students who desire to purchase physical books is \$42 plus shipping.



VI. FINANCIAL ASSISTANCE

FINANCIAL AID RESTRICTIONS

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

MGS does not accept Title IV financial aid funds, GI Bill, or other government-funded payments.

SCHOLARSHIPS AT MISES GRADUATE SCHOOL

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-heavily-subsidized tuition rates, merit-based scholarships may also be available. The completed application file serves as the sole basis for any available scholarships. Applying does not guarantee that any scholarship will be awarded.

Any and all private aid made available to MGS 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 thirty- two weeks of instructional time. Within the academic year, a graduate student is expected to complete at least twelve semester credit hours.

EMPLOYMENT DISCLOSURE

Completion of a degree at MGS 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. MGS's innovative program is not yet accredited but MGS will seek appropriate accreditation at its earliest possible opportunity. All MGS 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 Registrar 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

MGS 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 the Director of Student Services. Student Services works with students to identify their needs and provide solutions. This process provides a more convenient method of communication to allow for 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 core courses prior to enrolling in electives. For assistance and questions related to sequencing and prerequisites, students should contact the registrar.

EXAMINATION AND GRADING



Courses are divided into eight units with an additional two-term, 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. Testing is conducted using Respondus® Lockdown Browser and Monitor software and the institution-wide rubric to ensure fair and impartial evaluations of student coursework comprehension. Integrated with Canvas®, Respondus® Lockdown Browser restricts students from navigating away from the virtual exam within the course and Respondus® Monitor records students as they complete the exam to deter Code of Conduct violations. Recordings are stored on the Canvas® cloud and periodically evaluated by the Registrar; they are never released to outside parties or institutions.

Students receive progress reports for courses, including 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 posted at the end of the course. The following scale is used to determine earned points, which are recorded on the MGS transcript:

Grade	Earned Points per Credit Hour
A	4.00
A-	3.70
B+	3.30
B	3.00
B-	2.70
C+	2.30
C	2.00
C-	1.70
D+	1.30
D	1.00
D-	0.70
F	0.00
P: Passing thesis	0.00
W: Withdrawal by student	0.00
I: Incomplete	0.00
T: Thesis pending	0.00
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 semester credit 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, MGS places a high value on quality, integrity, and truth. Thus, honorable conduct is fundamental to both the success of the student and the standing of MGS. 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 MGS's academic programs and its reputation. As such, the following will constitute violations:

- **To avoid even the appearance of any conflict of interest, no program applicant or currently enrolled student may donate or offer to donate money or other items of value to the Mises Graduate School or Mises Institute.**
- **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 MGS. 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 MGS'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 an action constitutes a violation of the Academic Integrity Policy should consult their instructor or the academic vice president to clarify any concerns. Those found in violation of the MGS Academic Integrity Policy are potentially subject to probation, suspension, or dismissal at the discretion of the provost. Academic Integrity violations identified by an instructor are first reviewed by that instructor who will quantify the extent and type of violation(s) and disclose the violation(s) to the provost in writing within seven days of identification.

The provost reviews the integrity violation(s), considers the severity and whether such is a first or repeated violation, and determines whether the student is to be subject to probation, suspension, or dismissal. At the provost's discretion, the provost may contact the student to request additional information prior to determination.

The student is provided the provost's determination (probation, suspension, or dismissal) in writing within 14 days of identification. The student has a right to appeal within 14 days of receipt. Appeals are heard by

a three- person committee consisting of the instructor in question, another full-time faculty member, and the academic vice president.

INSTITUTIONAL ACADEMIC PROGRESS POLICY

Mises Graduate School students must meet the following standards of Satisfactory Academic Progress (SAP) to remain in good standing. Students are evaluated for SAP at the end of every term.

1. **Grade Point Average** (Qualitative Measure): Graduate students must maintain a minimum qualitative measure of progress defined as a 3.0 cumulative grade point average (GPA) for their degree program.
2. **Pace of Completion** (Quantitative Measure): Graduate students must achieve a passing rate at a minimum of 66.67 percent for attempted semester credit hours towards the degree program. Attempted semester credit hours include completed courses, repeated courses, withdrawals, and incompletes. Transfer credit, if applicable, is also calculated in the pace of completion as attempted and completed semester credit hours.
3. **Maximum Time Frame**: Graduate students must complete their program within four years of enrollment.

PERFORMANCE STANDARDS

Academic standards of performance have been established to ensure satisfactory progress toward a degree following academic classifications as designated by these performance standards:

Good Standing (Active)

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

Academic Probation and Suspension

Upon the completion of a minimum of six semester credit 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 credit 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 credit 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. Should the probationary student fail to raise his or her cumulative GPA to 3.0 or above during probation, he or she will be academically suspended for a period of no less than one term (eight weeks). A student may request reinstatement after the suspension period has ended. 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, a student is subject to academic dismissal. Requests for reinstatement are made to the provost no later than 30 days prior to the desired enrollment period. Reinstatement following 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 in Austrian Economics degree 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 probationary status for a period of two terms (16 weeks) and is expected to raise his or her cumulative GPA to 3.0.

Academic Dismissal

MGS reserves the right to dismiss students whose academic progress is unsatisfactory. Factors considered 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 complete any coursework within a twelve-month period are considered inactive and are notified of such status at that time by the registrar and any surplus tuition paid through the automatic monthly billing process will be refunded within ten days of this notification. 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, have all official transcripts on file, apply for graduation by submitting a Petition for Graduation, and complete all Master of Arts degree requirements within four years of the student's initial start date.

Students enrolled in the Master's degree program must complete a minimum of thirty semester credit hours. At least 50 percent of the courses that comprise the program must be completed with MGS (which is at least fifteen semester credit 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 needing verification they have satisfied all requirements for graduation for submission to a promotion board or another school may request a Graduation Status Letter from the Office of the Registrar by submitting the request to registrar@mises.org or calling 334-321-2155.

PETITION FOR GRADUATION

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

FINAL TRANSCRIPT AND DIPLOMA

A transcript bearing the original signature of MGS 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 MGS. 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

MGS hosts commencement ceremonies for those graduates who have completed their degree. MGS 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 MGS. No transfer credits will be indicated on the MGS transcript unless MGS has already received and evaluated an official transcript from an accredited institution. An MGS transcript may be requested by using the Official Transcript Request form found on



MGS's website. A transcript processing fee applies. Please allow 7–10 business days for processing. Official transcripts are delivered electronically or 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

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

TEACH-OUT PLAN

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. The purpose of a teach-out plan is to provide eligible students, who are enrolled in MGS programs scheduled for discontinuation, the opportunity to complete the program before it is no longer available to new, enrolling students. 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 (18 core, 6 elective)	24 hours
Thesis requirement	6 hours
Total program requirements	30 hours

PROGRAM OUTCOME

The Master of Arts in Austrian Economics degree program prepares graduates for careers in public, non-profit, 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, a student will have demonstrated he or she can: (1) Explain praxeology, the science of human action based on purposeful behavior; (2) Interpret the history of major authors in the economic field and their contributions and retrogressions; (3) Evaluate the background and decision-making process of economic institutions; (4) Analyze the specific actions and policies that cause current and past episodes of inflation, recession, and unemployment in the real-world economy, in order to formulate proposed policy improvements; (5) Interpret economic research using quantitative and qualitative skills, to support economic decision making; and (6) Formulate persuasive positions and arguments in written and oral communications.

MASTER OF ARTS DEGREE REQUIREMENTS

COURSE NO.	CORE COURSES	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 650	Thesis requirement*	6 hours
ELECTIVE COURSES (PICK TWO)		
ECON 601	Comparative Economic Systems	3 hours
ECON 602	History of Economic Regulation and Financial Crises	3 hours
ECON 603ST	Current Topics in Rothbardian Economics	3 hours
TOTAL REQUIRED HOURS		30 hours

*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.

**All courses are measured in semester credit hours.

IX. COURSE DESCRIPTIONS

CORE COURSES

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 of economists from Carl Menger to present.

ECON 650 Thesis Requirement: To complete the Thesis requirement, the student must: (1) Develop an original contribution or criticism to current economic thought; (2) assess Austrian-related and mainstream literature for strengths and weaknesses; (3) compile academic and data sources; and (4) propose evidence-based reasoning for the contribution/criticism. To obtain approval to enroll, a student should first submit a description of 250 words or less of the thesis topic to the designated full-time faculty member for feedback and approval. Once approved, a student then completes a formal thesis proposal according to the guidelines listed on the Master's Thesis Proposal Submission Form. After submission, the Academic Vice President reviews the proposal and thesis advisor request. If approved, the Registrar facilitates the completion of the Thesis Prospectus form demonstrating topic approval by the Academic Vice President, Provost, Thesis Advisor, and student. While enrolled in the six semester credit hours of thesis, the student should communicate regularly with the thesis advisor at mutually-agreed-upon and clearly stated intervals, submit drafts, portions of drafts, or otherwise demonstrate progress weekly via email, and complete and defend a thesis suitable for publication in a peer-reviewed journal within the terms taken for thesis credit. A thesis should be between forty to sixty pages double-spaced, 12-point font, APA style, and with a minimum of thirty peer-reviewed citations. After the thesis advisor approves the student's final draft, the paper is submitted on Canvas® via the Turnitin® application to verify originality. A student earns a "P" grade by satisfactorily presenting his or her thesis to the thesis committee, led by the thesis advisor. This virtual presentation should be approximately twenty minutes in length including ten minutes for questions and answers.

ELECTIVE COURSES

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 603ST Current Topics in Rothbardian Economics: A hybrid course (online and in-residence components) focused on an intensive study of Misesian and Rothbardian economic analysis, along with the applications of that research in related fields. Topics to vary. Students are responsible for all travel costs to and from Mises Institute for the in-residence portion of this course.



X. LEADERSHIP

GOVERNANCE

MGS is governed by a Board of Directors (herein, Board), which establishes the mission and determines the general policies and affairs of the MGS. The Articles of Incorporation and the bylaws of MGS 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 MGS, and such other responsibilities as law, governmental directives, or customs require the Board to act upon. The Board fulfills its responsibilities through standing and established procedures to ensure that it is adequately informed about the programs and general condition of MGS. The Board meets at least annually and questions concerning the Board of Directors should be directed to the Office of the President, Mises Graduate School.

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XI. FACULTY

For nearly forty years, the Mises Institute 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. MGS is now availing itself of this invaluable pool of academic talent to deliver dynamic online instruction to students in each and every course. MGS 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.

MGS 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 MGS. Faculty are committed to a 48-hour turnaround time on student communications.

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

Joseph T. Salerno, PhD

Economics, Rutgers
University

Mark Thornton, PhD

Economics, Auburn
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Part-Time and Adjunct Faculty

Mark Brandly, PhD

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Per Bylund, PhD

Economics, University of
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Paul F. Cwik, PhD

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