

Notes



**The Association of
Private Enterprise
Education**

**Thirtieth
Annual Conference**



**President
Robert A. Lawson
Capital University**

“Capitalism and Freedom Revisited”

**Orlando Airport Marriott
Orlando, Florida
April 3-5, 2005**

**The Association of
Private Enterprise Education
2005 Adam Smith Award
to
Manuel F. Ayau
The Liberty Fund**

Notes



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

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

Past Recipients

- | | |
|---------------------------|--|
| 2004 - James Gwartney | 1993 - Gordon Tullock |
| 2003 - Richard A. Epstein | 1992 - Charles Murray |
| 2002 - Hernando de Soto | 1991 - James M. Buchanan |
| 2001 - Harold Demsetz | 1990 - Malcolm S. Forbes Jr.
and
W. Edwards Deming |
| 2000 - Armen A. Alchian | 1989 - Walter E. Williams |
| 1999 - Allan H. Meltzer | 1988 - William A. Niskanen |
| 1998 - Robert J. Barro | 1987 - Senator Phil Gramm |
| 1997 - Alan Greenspan | 1986 - Murray Weidenbaum |
| 1996 - Douglass C. North | 1985 - James C. Miller III |
| 1995 - Vernon L. Smith | |
| 1994 - Richard K. Armev | |

Sponsors for the 2005 APEE Conference

The Association expresses its appreciation to the Earhart Foundation, the Pierre F. and Enid Goodrich Foundation, and the Probasco Chair of Free Enterprise at The University of Tennessee at Chattanooga for support and assistance in arranging this year's program.

Supporting Organizations

The Universidad Francisco Marroquin
The Broyhill Family Foundation, Inc.

Participating Organizations

Acton Institute
Africa Fighting Malaria
American Enterprise Institute
Carriage Oaks Partners, LLC
Central California Power Agency
Competitive Enterprise Institute
Economic Thinking
Federal Reserve Bank of Atlanta
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Foreign Military Studies Office
Foundation for Research on
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John Locke Foundation
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Metanexus Institute
Milwaukee Urban League Academy
of Business and Economics
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Office of Information and Regulatory Affairs

President's Welcome

Notes

Welcome to the 2005 meeting of The Association of Private Enterprise Education (APEE) in Orlando, Florida. Like Las Vegas, the site of our next meeting in 2006, Orlando is a case study in the wonders of American free market capitalism. I hope you enjoy your stay and for those of you who have brought family along, I hope your wallet survives the experience!

APEE is on the move. Following last year's successful meeting in Nassau, Bruce Yandle and the APEE board members have organized an exciting and intellectually rich conference here in Orlando. The organization continues to grow both in terms of numbers and quality, and we have an exciting future to look forward to.

I'm especially pleased that we are honoring Manuel "Musu" Ayau with our Adam Smith Award. Musu has been a leader and inspiration to an entire generation of free market scholars in Latin America. The Herman W. Lay Memorial Award recognizes both business success and private philanthropy. We are delighted to give this award to Charles Koch for his tremendous support of many free market students and organizations.

APEE's Distinguished Scholar award this year recognizes George Mason University's Peter Boettke, a tireless and prolific scholar. The Kent-Aronoff Award, which recognizes an APEE member for service to the association, will be given to Sandy Andrews. Sandy has served APEE for many years as secretary for *The Journal of Private Enterprise Education* and was the real organizer of the APEE conference in Hartford, Connecticut in 1992.

Finally, I would like to thank APEE Past-President Jane Shaw and Secretary-Treasurer J.R. Clark for their support. It has been an honor to serve this fine organization.

Best regards,



Robert A. Lawson
President

Special Event Speakers and Awards

Sunday

Adam Smith Award	Manuel Ayau
Herman W. Lay Memorial Award	Charles Koch

Monday

Plenary I	Phil Gramm
Best Paper Awards	Bruce Hutchinson and J. R. Clark

Tuesday

Plenary II	Charles Koch
Distinguished Scholar Award	Peter Boettke
Kent-Aronoff Service Award	Sandy Andrews
Past President's Award	Robert Lawson

***Program Legend**

FME = FreeMarket Environmentalism
Roundtable Session
EE = Economic Education Session
CAF = Capitalism and Freedom Session

Participating Organizations Continued

PERC
Property and Environment Research Center
Social Security Administration
The Heartland Institute
The Heritage Foundation
The Ratio Institute
The Roosevelt Group
The World Bank
TSD, Inc.
Wisconsin Department of Financial Institutions

Vice President's Welcome



I welcome you to the 30th annual meeting of The Association of Private Enterprise Education (APEE), and I hope that you will find the program enjoyable, informative, and intellectually challenging. You will find that this year's theme, "Capitalism and Freedom Revisited," has generated a number of sessions and conversations that bear directly on Milton Friedman's epoch-making book. We also have the opportunity to visit with Professor Friedman by way of remote video.

You will find that the program contains a rich set of APEE sessions along with sessions organized by the Free Market Environmentalism (FME) Roundtable. The schedule also includes two special association awards. The Adam Smith Award will be presented to noted friend of liberty and founder of Francisco Marroquin University, Manuel "Musu" Ayau. The Herman W. Lay Award will be made to industrialist and staunch supporter of free market efforts, Charles W. Koch.

We will have two plenary speakers. On Monday, we will hear from APEE friend and colleague Phil Gramm. After having completed a distinguished career in the U.S. Senate, Phil is now co-chairman of UBS Warburg. Russell Roberts, J. Fish and Lillian F. Smith Distinguished Scholar at the Mercatus Center at George Mason University and noted communicator of economic ideas, will speak on Tuesday.

In closing, I offer a special note of appreciation to the Probasco Chair of Free Enterprise, the Earhart Foundation, and the Pierre F. and Enid Goodrich Foundation for their support. I extend my personal thanks to APEE president, Robert Lawson and to APEE Secretary/Treasurer J.R. Clark and his excellent staff, especially to Debra Stevens.

All best wishes for a wonderful APEE meeting.

A handwritten signature in dark ink, appearing to read "Bruce Yandle".

Bruce Yandle

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

“Capitalism and Freedom Revisited”

Orlando Airport Marriott
Orlando, Florida
April 3-5, 2005

NOTICE TO PARTICIPANTS

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

Papers should have been received by March 15, for all session participants. You should plan a fifteen-minute summary of your paper so there will be time for general discussion.

Sunday	April 3, 2005
11:00 AM - 3:00 PM	APEE Executive Board Meeting
1:00 - 10:00 PM	Conference Registration Open (Closed During Dinner)
6:00 - 7:00 PM	Opening Reception
7:00 - 7:30 PM	Welcome Robert Lawson (Capital University) Conference Overview Bruce Yandle (Clemson University) Herman W. Lay Memorial Award Introduction Wendy Gramm (Mercatus Center) Presentation Robert Lawson Award Recipient Charles Koch (Koch Industries)
7:30 - 8:45 PM	Dinner
8:45 - 10:00 PM	Adam Smith Award Introduction J. R. Clark (The University of Tennessee - Chattanooga) Presentation Robert Lawson

**Instructions to Authors Submitting
Manuscripts for
*The Journal of Private Enterprise***

All papers presented at the annual conference of the Association of Private Enterprise Education may be submitted for publication in *The Journal of Private Enterprise*. Other submissions must come either by nomination by a member of the editorial board or by a submission fee of \$45 for members, \$100 for non-members, (\$45 submission fee plus \$55 membership fee).

Papers reviewed and accepted by the members of the Editorial Board will be published as full-length refereed articles. The Journal no longer publishes abstracts or book reviews. There is also a popular, regular section of the Journal devoted to educational notes; short accounts of innovations in teaching topics in private enterprise of interest to Journal readers. Those interested in particular educational notes should contact the authors directly.

Papers can be submitted at the annual convention to the Editor, but electronic submissions to **gerald.gunderson@trincoll.edu** often are more convenient. Submissions by mail should include two copies of the paper and a 3 1/2" disk in a standard language for either an IBM or Mac format. Papers of 10-12 pages are best, but longer manuscripts will be considered if the content appears worthwhile. Educational notes seldom exceed four pages, two is typical. Before publication, articles and abstracts in the Journal must conform to stylistic guidelines based on the current editions of the Chicago Manual of Style and Merriam-Webster's Collegiate Dictionary. Please cite sources by the author's name and year of publication immediately in the text, for example (Smith, 1996). Only notes that add comments beyond the citation require a separate footnote.

“Preparing Georgia’s High School
Economics Teachers: A Case of Too Little,
Too Late?”
William Frech
(Berry College)

Session 1.3

**Economic Freedom & Political
Freedom I *(CAF)**

Clifford Thies, Chair
(Shenandoah University)

“Political Freedom, Economic Freedom,
and Prosperity: Agricultural Trade Policy as a
Measure of Economic Freedom”
Andrew Barkley and Lawton Lanier Nalley
(Kansas State University)

“Studying the Relationship Between
Foreign Aid and Economic Freedom”
Matt Ryan and Benjamin Powell
(San Jose State University)

“The Relation Between Economic Freedom
and Political Freedom Reconsidered”
Clifford Thies
(Shenandoah University)

Session 1.4

Economics Applied to Education

Scott Niederjohn, Chair
(Lakeland College)

“Academic Tenure: What It Can and Cannot
Do”
Antony Dnes
(The University of Hull)

“Donor Intent, Chairs in Free Enterprise,
and Who’s the New Dean?”
John Soper
(John Carroll University)

“The Case for Competitively Bidding Public
School Teacher Health Insurance Coverage
in Wisconsin”
Scott Niederjohn
(Lakeland College)

Timothy Shaughnessy.....5.4
Jane Shaw.....3.7, 6.4
William Shipman.....2.7, 7.1
William Shugart II.....3.1
Tom Siems.....3.6, 5.6
Barry Simpson.....2.2
Sarah Skwire.....4.6
Fred Smith.....8.6, 9.4
Russell Sobel.....6.4
John C. Soper.....1.4
Uriel Spiegel.....5.5
Jeff Sroka.....5.3
Mark Steckbeck.....2.4
Frank Stephenson.....3.1, 5.4
Virgil Storr.....4.4
Martin Stoyanov.....4.4
Edward Stringham.....3.3, 8.2
Michael D. Stroup.....2.1
Rick Stroup.....1.5, 6.2
Mary Suiter.....5.7

T

Thomas Tacker.....7.4
Robert F. Tamura.....1.6, 4.7
Thomas Tanton.....9.1
James Taylor.....7.2
Clifford F. Thies.....1.3, 6.5
Richard Tren.....8.4
John Tures.....6.5
Grace-Marie Turner.....5.1

U

Ronald Utt.....3.7

V

Greg Valentine.....4.2

W

Richard Western.....5.3
Harry White.....3.5
Lawrence White.....2.5
.....3.4, 4.7, 5.2
Mark White.....2.5
Jonathan Wight.....9.2
Paul Wilhelm.....9.3
Marie Wilson.....5.7
Mark Wynne.....3.6

Y

Bruce Yandle.....6.3, 8.5

Z

Jennifer Zambone.....8.4
Kay Zekany.....7.6
Gloria Zúñiga.....6.6

H	
Fadi Haddadin.....2.3	Dirk Mateer..... 4.3, 7.5
Simon Hakim.....5.5	Don Mayland.....6.4
Joshua Hall.....7.5, 8.3	Robert McCormick.....6.2
Phil Harper.....1.1	Stephanie McDonnell.....3.5
Betty Harper.....1.1	John McGinnis.....1.2
Eugene Heath.....9.2	Brian McGrath.....3.5
Bradley Hobbs.....3.2, 6.4	Dennis Miller.....9.1
William Holahan.....4.5	John Morrall.....7.2, 8.6
Jennifer Holmes.....8.1	Robert Mulligan.....3.2, 7.4
Douglas Houston.....2.3	N
Xiaobu Hu.....1.7	Lawton Lanier Nalley.....1.3
Bruce Hutchinson.....1.1	Todd M. Nesbit.....5.5
I	Scott Niederjohn.....1.4, 4.5
Giancarlo Ibarguen.....5.2	Seth W. Norton.....2.1
Keith Ihlanfeldt.....3.7	O
Mark Isaac.....4.3	Gerry Ohrstrom.....6.1
J	Mark Ott.....4.4, 7.6
Dan Johansson.....9.3	P
David John.....2.7, 3.7	Alexzandre Padilla.....2.2
Harold Jones.....2.4	Karen Palasek.....8.3
K	Dennis Pearson.....8.1
Gokhan Karahan.....3.1	Robert Pennington.....8.1
Kerry King.....8.3	Shelia Amin Gutiérrez de
John Klick.....4.1	Piñeres.....8.1
Heather Kohls.....4.2	Tracy Posnanski.....4.5
L	Benjamin Powell.....1.3
Donald Lacombe.....5.47.3, 8.2
George Langelett.....5.7	R
Robert Lawson.....2.1	Lauren Raymer.....5.5
.....5.5, 7.5	Ann Reed.....5.5
Don Leal.....6.3	Greg Rehmke.....6.1
Dwight Lee.....2.3, 5.6, 9.2	Michael Reksulak.....3.1
Noreen Lephardt.....4.2	Andrew Rettenmaier.....3.5
Ronald Lipp.....2.4	David Paul Roberts.....3.5
Gordon Lloyd.....9.2	Donald Roberts.....8.4
Edward Lopez.....5.4	Tammy Rogers.....5.4
Franklin Lopez.....5.2	Gary Roseman.....3.1
Jane Lopus.....4.5	Matt Ryan.....1.3
Patrick Lynch.....4.6	S
M	Kimon Sargeant.....6.6
Lynn MacDonald.....1.1	Tim Sass.....1.1
Tibor Machan.....2.4	Frederic Sautet.....2.6, 7.3
.....3.5, 7.4	Thomas Saving.....2.7
Theodore Malloch.....6.64.1, 5.1, 7.1
David Mancl.....5.3	Mark Schug.....4.5
Brian Mannix.....8.6, 9.3	Larry Seacrest.....3.3
Alexei Marcoux.....2.3	Daniel Shapiro.....2.5

Session 1.5

Toward An Austrian Theory of Mineral Resources and Environmental Economics *(FME)

Robert Bradley, Chair
(Institute for Energy Research)

“Toward an Austrian Theory of Environmental Economics”
Roy Cordato
(John Locke Foundation)

Comments on Cordato’s Paper
Rick Stroup
(Montana State University and PERC)

“Toward an Austrian Theory of Mineral Resources”
Robert Bradley
(Institute for Energy Research)

Comments on Bradley’s Paper
Thomas DeGregori
(University of Houston)

Session 1.6

Economic Growth

Gerald Dwyer, Chair
(Federal Reserve Bank of Atlanta)

“Factor Returns, Institutions, & Geography: A View From Trade”
Gerald Dwyer
(Federal Reserve Bank of Atlanta) and
Scott Baier and Robert Tamura
(Clemson University)

“Economic Freedom & Economic Growth Over The Long Haul”
Gerald Dwyer
(Federal Reserve Bank of Atlanta) and
Scott Baier and Robert Tamura
(Clemson University)

“Financial Liberalization and Returns to Capital and Labor”
Gerald Dwyer
(Federal Reserve Bank of Atlanta) and
Scott Baier and Robert Tamura
(Clemson University)

Property and Conflict

Karol Boudreaux, Chair
(Mercatus Center)

“Cuba’s Transition to Property”

Geoffrey Demarest
(Foreign Military Studies Office)

“Institution Building and Incentive Structures: Creating Property Rights in China”

Xiaobu Hu
(Clemson University)

“Blocking Legal Evolution and Paying the Price: Property and Conflict in the Nigerian Highlands”

Karol Boudreaux
(Mercatus Center)

8:30 - 8:55 AM

Continental Breakfast Break

8:55 - 10:25 AM

Concurrent Sessions

Session 2.1

Empirical Research on the Impact of Economic Freedom

James Gwartney, Chair
(Florida State University)

“Regulation and Growth Across Countries”

John Dawson
(Appalachian State University)

“The Impact of Tax Policy on Growth and Income Inequality”

Bob Lawson
(Capital University)

“Diversity in Economic Freedom”

Seth Norton
(Wheaton College)

“Economic Freedom, Democracy and the Quality of Life”

Michael Stroup
(Stephen F. Austin State University)

Index of Authors, Discussants, and Chairs

A

Jonathan Adler.....9.4	Paul A. Cleveland..... 7.4
Mohammed Akacem..... 9.1	John Cogan.....7.1
Catherine Anderson.....8.5	Lee Coppock..... 4.3
Susan Anderson.....2.6	Roy E. Cordato.....1.5, 9.4
Joseph Antos..... 5.1	James Cote..... 4.6
Nigel Ashford.....6.2	Christopher Coyne..... 2.6

B

John Baden.....8.5	Ted Crouse.....5.4
Lawson Bader.....6.1	Kevin Curtin.....8.1
Neera Badhwar.....2.5	
Scott Baier.....1.6, 4.7	
Andrew Barkley..... 1.3	
Andy Barnett.....6.3	
Dwayne Barney.....3.5	
Rafael Barraza..... 5.2	
Joseph Bast..... 8.3	
Roger Bate.....8.4	
Scott Beaulier..... 7.3	
Bruce Benson.....8.2	
Andrew Biggs..... 7.1	
Erwin Blackstone.....5.5	
Glen Blankenship..... 5.7	
Walter Block..... 9.4	
Peter Boettke..... 2.2	
.....3.3, 4.1	
Cecil Bohanon.....3.2	
Max Borders.....6.1	
Scott Bosworth..... 1.2	
Karol Boudreaux.....1.7	
Robert Bradley..... 1.5	
Gordon Brady..... 7.2, 8.5	
Roberto Brenes.....5.2	
Charles Britton.....8.1	
John Brock..... 4.5	
Matthew Brown.....4.3	
Jonathon Burack.....5.3	
Andrew Buck.....5.5	
William Butos..... 2.2	

D

Larry Dale.....7.67.3, 8.2
Steve Daley.....2.6	Ted Crouse.....5.4
Cory Davidson..... 1.2	Kevin Curtin.....8.1
John Dawson.....2.1	
Ramon Degennaro..... 4.7	
Thomas DeGregori.....1.5	
Geoffrey Demarest..... 1.7	
Douglas Den Uyl..... 9.2	
Pierre Desrochers.....6.4	
Arthur Diamond.....4.4	
Randall Dipert..... 2.4	
Anthony Dnes.....1.4	
D.J. Donahue.....1.1	
Susan Dudley.....7.2, 8.6	
Gerald Dwyer.....1.6, 4.7	

E

Jerry Ellig.....7.2	
---------------------	--

F

Tawni Ferrarini.....4.2	
Robert Finley.....8.5	
Barbara Flowers.....4.2	
Richard Ford..... 8.1	
Robert Formaini.....3.6, 5.6	
Frederic Fransen.....4.6	
William Frech.....1.2	
Denise Froning..... 6.5	
Shelby Frost..... 7.5	

G

David Gay..... 8.1	
Scott Gilbert.....8.1	
John Goodman.....5.1	
Michael Gordon..... 5.3	
Wendy Gramm.....4.1	
Daniel Gropper.....6.2	
Gerald Gunderson.....3.4	
James Gwartney.....2.1, 4.3	
.....2.3, 3.4	
Noel Campbell.....5.4	
Nicholas Capaldi.....4.1	
.....6.6, 9.2	
William Carden.....3.1	
Randy Childs.....5.5	
J.R. Clark.....1.1	
.....2.3, 3.4	

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Session 2.2

Austrian Perspectives on Capitalism

***(CAF)**

William Butos, Chair
(Trinity College)

“Liberalism as a Progressive Programme in Political Economy”

Peter Boettke
(George Mason University)

“The Regulation of Insider Trading as an Agency Problem”

Alexzandre Padilla
(Metropolitan State College of Denver)

“Public Goods and Austrian Economics”

Barry Simpson
(University of South Alabama)

“Government and the Economics of Science”

William Butos
(Trinity College)

Session 2.3

Capitalism and Freedom Revisited I

***(CAF)**

Alexei Marcoux, Chair
(Loyola University of Chicago)

“The Politics of Poverty and the Poverty of Politics”

J. R. Clark
(The University of Tennessee - Chattanooga)
and Dwight Lee
(University of Georgia)

“Friedman and Monetary Policy:
Augmenting the Phillips Curve”

Fadi Haddadin
(University of Chicago)

“The Case for Paternalism Revisited:
Updating the Friedman Critique”

Douglas Houston
(University of Kansas)

“Friedman’s Expertise Argument
Revis(it)ed”

Alexei Marcoux
(Loyola University of Chicago)

Classical Liberalism and the Principles of Human Community Life

Tibor Machan, Chair
(Chapman University)

“War, Freedom and Capitalism”
Randall Dipert
(University of Buffalo)

“Kant and Friedman: The Ethical Foundation of Capitalism?”
Harold Jones
(Mercer University)

“The Uneasy Triad: Liberty, Virtue and Free Will”
Ronald Lipp
(Central California Power Agency)

“Why Liberalism Matters”
Mark Steckbeck
(Hillsdale College)

Philosophy, Politics, & Economics

Neera Badhwar, Chair
(University of Oklahoma)

“Libertarianism and Egalitarianism: Closer Than You Might Think”
Daniel Shapiro
(West Virginia University)

“A Kantian Critique of Antitrust”
Mark White
(College of Staten Island, CUNY)

“International Aid: When Giving Becomes a Vice”
Neera Badhwar
(University of Oklahoma)

Discussant
Lawrence White
(University of Missouri-St. Louis)

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Session 2.6

Entrepreneurship, Capitalism, and Policy Change

Frederic Sautet, Chair
(Mercatus Center)

“Reforms in Botswana: A Good Start Alone May Not Be Enough for Sustained Growth”
Susan Anderson
(George Mason University)

“The Entrepreneurial Case for Immigration”
Christopher Coyne
(George Mason University)

“How Effective is Microfinance in Promoting Entrepreneurship and Economic Development?”
Steve Daley
(George Mason University)

“Between the Devil and the Deep Blue Sea: Measuring Entrepreneurial Activity”
Frederic Sautet
(Mercatus Center)

Session 2.7

A Panel Discussion - Not Just in America: The Global Aging Crisis and its Implications for the Future

David John, Chair
(The Heritage Foundation)

Tom Saving
(Texas A&M University)

William Shipman
(Carriage Oaks Partners LLC)

10:30 AM
-11:45 AM

Concurrent Sessions

Session 3.1

Confederate Public Choice

Frank Stephenson, Chair
(Berry College)

“Trial by Fury: Lawlessness and Post-Reconstruction Southern Development”
William Carden
(Washington University)

“Flags of our Fathers: Voting on Confederate Symbols in the State of Georgia”
Gokhan Karahan
(Nichols State University),
Michael Reksulak
(Georgia State College and University) and
William Shughart II
(The University of Mississippi)

“Flagging Down the Governor: The Effect of the Confederate Flag on the Georgia Governor’s Race”
Gary Roseman and Frank Stephenson
(Berry College)

Session 3.2

Liberty & Literature
Cecil Bohanon, Chair
(Ball State University)

“Utopia and Freedom: Lessons from The Giver”
Bradley Hobbs
(Florida Gulf Coast University)

“Lord Acton and the Scholarship of Liberty”
Robert Mulligan
(Western Carolina University)

“The Economics of Alexander Solzhenitsyn”
Cecil Bohanon
(Ball State University)

Session 3.3

Private Provision of Allegedly Public Goods
Edward Stringham, Chair
(San Jose State University)

“Anarchism as a Progressive Research Program in Political Economy”
Peter Boettke
(George Mason University)

“Praxeology, Economics, and Law”
Larry Sechrest
(Sul Ross State University)

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“Two Entrepreneurial Personality Measures,
Gender and RIASEC: Implications for
Entrepreneurship Education”
Paul Wilhelm
(Virginia State University)

“The World’s First Purely Capitalistic
Landscape”
Brian Mannix
(Mercatus Center)

Session 9.4

**A Panel Discussion - The Role of Coasean
Analysis in FME *(FME)**
Roy Cordato, Chair
(The John Locke Foundation)

Jonathan Adler
(Case Western Reserve University)

Walter Block
(Loyola University)

Fred Smith
(Competitive Enterprise Institute)

4:20 PM

Program Officially Concludes

Session 3.4

**A Panel Discussion - Reflections on
Academic Success in Private Enterprise**

Gerald Gunderson
(Trinity College)

J. R. Clark
(The University of Tennessee - Chattanooga)

Lawrence White
(University of Missouri at St. Louis)

Session 3.5

**Topics in Labor: Human Capital, SS
Reform, Migration, and Work**

Tibor Machan, Chair
(Chapman University)

“Heterogeneous Workers and Sharing
Contracts”

Dwayne Barney and Harry White
(Boise State University) and
Brian McGrath
(D. B. Fitzpatrick Co.)

“National Domestic Migration Trends and
Their Impact on the Southern Region”
Stephanie McDonnell and David Paul
Roberts
(The University of Tennessee - Chattanooga)

“Modeling Social Security Reform”
Andrew Rettenmaier
(Texas A & M University)

Session 3.6

**A Panel Discussion - Capitalism &
Freedom Revisited II *(CAF)**

Bob Formaini, Chair
(Federal Reserve Bank of Dallas)

Tom Siems
(Federal Reserve Bank of Dallas)

Mark Wynne
(Federal Reserve Bank of Dallas)

Session 3.7

**A Panel Discussion - A Free Market
Response to Urban Sprawl**

David John, Chair
(The Heritage Foundation)

Keith Ihlanfeldt
(Florida State University)

Jane Shaw
(PERC)

Ronald Utt
(The Heritage Foundation)

11:50 AM **Awards Luncheon**
-1:00 PM

Outstanding Paper Published in *The Journal of Private Enterprise*, 2004
Presentation Gerald Gunderson
(Trinity College)
Recipients Bruce Hutchinson and
J. R. Clark
(The University of Tennessee -Chattanooga)
“The Laffer Curve for Amnesty”
Vol XX, Number 1, Fall 2004

1:00 - 2:00 PM **Videoconference with Milton Friedman**
“Capitalism and Freedom Revisited”

2:05 - 3:05 PM **Plenary Session I**
Phil Gramm
“Thoughts on Capitalism, Freedom and
the World Economy”
(UBS Warburg)

3:05 - 3:20 **Break**

3:20 - 4:50 PM **Concurrent Session**

Session 4.1 **The Science of Liberty**
Wendy Gramm, Chair
(Mercatus Center)

“Tenacity in Science: How Individual
Commitment Fuels Scientific Progress”
Peter Boettke
(George Mason University)

Session 9.2

Session 9.3

“What’s Wrong with Renewable Energy
Credits”
Tom Tanton
(Principal T2 & Associates)

“Using the Hotelling Rule in Uncertain
Political Times: Implication to the World
Oil Markets”
Mohammed Akacem
(Metro State College of Denver) and
Dennis Miller
(Baldwin Wallace College)

“Why the Hubbert Curve is Irrelevant to
World Energy Production”
Dennis Miller
(Baldwin Wallace College) and
Mohammed Akacem
(Metro State College of Denver)

**A Panel Discussion - Adam Smith’s
Hidden Hand**
Nicholas Capaldi, Chair
(Loyola University – New Orleans)

Douglas Den Uyl
(Liberty Fund, Inc.)

Eugene Heath
(SUNY, New Paltz)

Dwight Lee
(University of Georgia)

Gordon Lloyd
(Pepperdine University)

Jonathan Wight
(University of Richmond)

Entrepreneurs & Entrepreneurship
Brian Mannix, Chair
(Mercatus Center)

“Economics Without Entrepreneurship or
Institutions: A Vocabulary Analysis of
Graduate Textbooks”
Dan Johansson
(The Ratio Institute)

“Does Water Flow Uphill (Toward Money)?”
John Baden
(Foundation for Research in Economics and Environment)

“Writing an FME Report Card on the Bush Administration”
Bruce Yandle
(Clemson University)

“The United States Clean Air Act: Institutional Failure”
Gordon Brady
(Ottawa University)

Session 8.6

The Benefits and Costs of Benefit-Cost Analysis *(FME)

Susan Dudley, Chair
(Mercatus Center)

“A Second Best Defense of a Second Best Tool”
Brian Mannix
(Mercatus Center)

“Assuring that the Benefits of Benefit-Cost Analysis Exceed its Costs”
John Morrall
(Office of Information and Regulatory Affairs)

“Cost-Benefit Analysis and the Perils of Sonking *Webster’s: “sonking” - n. the Scientification of Non-Knowledge”
Fred Smith
(Competitive Enterprise Institute)

2:30 - 2:50 PM **Break**

2:50 -4:20 PM **Concurrent Sessions**

Session 9.1

Market Critique of Energy Policy

Mohammed Akacem, Chair
(Metro State College of Denver)

“Government Regulation of Irrationality: Moral and Cognitive Hazards”
Jonathan Klick
(Florida State University)

“The Science of Liberty: A Curriculum and A Research Agenda”
Wendy Gramm
(Mercatus Center)

Discussant
Nicholas Capaldi
(Loyola University New Orleans)

Discussant
Tom Saving
(Texas A&M University)

Session 4.2

Entrepreneurship: The Next Frontier of Economics Education *(EE)

Tawni Hunt Ferrarini, Chair
(Northern Michigan University)

“Entrepreneurs as Explorers”
Barbara Flowers
(University of Missouri-St. Louis)

“Women Entrepreneurs: Structural Incentives and Barriers to Business Ventures”
Noreen Lephardt and Heather Kohls
(Marquette University)

“A Response of High School Teachers to the Adoption of State Economics Standards”
Greg Valentine
(University of Southern Indiana)

“The Business of Kids”
Tawni Ferrarini
(Northern Michigan University)

Session 4.3

Innovative Ideas for the Teaching of Basic Economics *(EE)

James Gwartney, Chair
(Florida State University)

“Economics and Liberty at the Movies”

Matthew Brown
(Florida State University)

“Class Weblogs as an Instructional Tool”

Lee Coppock
(University of Virginia)

“The Use of Experimental Economics in Undergraduate Education”

Mark Isaac
(Florida State University)

“Engaging and Educating: Innovative Approaches for the Teaching of Principles”

Dirk Mateer
(Penn State University)

Session 4.4

Creative Destruction, Globalization and Trade

Arthur Diamond, Chair
(University of Nebraska at Omaha)

“The World Current Account Discrepancy - Unrecorded US Investment and a Smaller US Trade Deficit?”

Mack Ott
(IBM Business Consulting Services)

“The Refinement of Our Instruments of Interpretation in the Knowledge Economy on Hayek, Lachmann and the Significance of XML and Web Services”

Virgil Storr
(TSD, Inc)

“The Role of the Services Market in the Globalization Processes”

Martin Stoyanov
(University of Nish)

“The Empirical Evidence that Schumpeter’s Creative Destruction is True & Important”

Arthur Diamond
(University of Nebraska at Omaha)

Session 8.3

The Role of Government in Education: Revisited

Joshua Hall, Chair
(West Virginia University)

“Friedman’s Modest Proposal: The Case for School Vouchers 40 Years Later”

Joseph Bast
(The Heartland Institute)

“Is K-12 Education a Pure Public Good?”

Kerry King
(West Virginia University)

“Cost and Schooling: Freedom to Choose and the Two-Way Street of Public Education Reform”

Karen Palasek
(John Locke Foundation)

“The Role of Government in Education: How It Has Changed Since 1962”

Joshua Hall
(West Virginia University)

Session 8.4

A Panel Discussion - DDT and the Politics of Malaria * (FME)

Jennifer Zambone, Chair
(Africa Fighting Malaria)

Roger Bate
(American Enterprise Institute)

Donald Roberts
(University of the Health Sciences)

Richard Tren
(Africa Fighting Malaria)

Session 8.5

Environmental Policy Critique

Gordon Brady, Chair
(Ottawa University)

“Unanimity Without Conformity, Environmental Regulation and the Test of Time”

Catherine Anderson and Robert Finley
(Queens University of Charlotte)

Session 8.2

“NAFTA Effects on Economic Growth: Temporary or Permanent?”
Dennis Pearson
(The University of Tennessee - Chattanooga)
and Scott Gilbert
(Southern Illinois University - Carbondale)

“Free Markets & Regulation: Learning Outcomes for Economics Majors & Courses”
Robert Pennington
(University of Central Florida)

“The Political Economy of Arkansas Wine Shipment Regulation”
David E. R. Gay and Charles Britton
(University of Arkansas), and
Richard Ford
(University of Arkansas - Little Rock)

Prevention of Cybercrime: The Role of Government or Private Enterprise?

Edward Stringham, Chair
(San Jose State University)

“Lex Cybernetoria and the Private Provision of Law Over the Internet”
Bruce Benson
(Florida State University)

“Costs and Benefits in the Digital Underground: The Economics of Computer Hacking”
Christopher Coyne
(George Mason University)

“Is Cybersecurity a Public Good? Evidence from the Financial Services Industry”
Benjamin Powell
(San Jose State University)

“The Capability of Government in Providing Protection Against Online Fraud”
Edward Stringham
(San Jose State University)

Session 4.5

Research in Economic Education *(EE)

Mark Schug, Chair
(University of Wisconsin – Milwaukee)

“Activity-Based Economics as Experimental Science”
John Brock
(University of Colorado - Colorado Springs) and Jane Lopus
(California State University - Hayward)

“Teaching the Economics of Outsourcing”
William Holahan
(University of Wisconsin)

“Your Credit Counts Challenge: Evaluating A Model Program for Financial Education for Low and Moderate Income Adults”
Scott Niederjohn
(Lakeland College) and
Mark Schug
(University of Wisconsin – Milwaukee)

“An Independent Program Evaluation of the Milwaukee Urban League Academy of Business and Economics (MULABE) Charter School”
Tracy Posnanski
(University of Wisconsin-Milwaukee)

Session 4.6

Liberty in Literature and Rhetoric Through the Ages

Patrick Lynch, Chair
(Liberty Fund, Inc.)

“Entrepreneur as Hero in the Work of Neal Stephenson”
James Cote
(Liberty Fund, Inc.)

“The Poetry of Free Trade: The Rhetoric of Richard Cobden and the Anti-Corn Law League”
Frederic Franssen
(Liberty Fund, Inc.)

	<p>“Money and the Early Modern Poet” Sarah Skwire (Liberty Fund, Inc.)</p> <p>“Albert Camus: A Misunderstood Voice for Liberty” Patrick Lynch (Liberty Fund, Inc.)</p>		<p>“Market Economics in the Ukraine: A New Beginning” Larry Dale (Arkansas State University)</p>
Session 4.7	<p>A Panel Discussion - Central Banking: Unmitigated Evil or a Good Thing? *(CAF) Gerald Dwyer, Chair (Federal Reserve Bank of Atlanta)</p> <p>Scott Baier (Clemson University)</p> <p>Ramon Degennaro (University of Tennessee - Knoxville)</p> <p>Robert Tamura (Clemson University)</p> <p>Lawrence White (University of Missouri-St. Louis)</p>	<p>10:30 -11:30 AM</p> <p>11:45 -1:00 PM</p>	<p>Plenary Session II Russell Roberts “Communicating Ideas about Markets” (Mercatus Center)</p> <p>Luncheon and APEE Business Meeting Presiding Robert Lawson</p> <p>Distinguished Scholar Award Introduction Edward Stringham Presentation Robert Lawson Recipient Peter Boettke</p> <p>Kent-Aronoff Service Award Introduction Gerald Gunderson Presentation Robert Lawson Recipient Sandy Andrews (Trinity College)</p>
4:55 - 6:25 PM	<p>Concurrent Sessions</p>		<p>APEE Annual Business Meeting</p>
Session 5.1	<p>Issues in Healthcare Market Reform Tom Saving, Chair (Texas A&M University)</p> <p>“Does the Medicare Prescription Drug Benefit Mean Increased Competition or Increased Regulation?” Joe Antos (American Enterprise Institute)</p> <p>“Health Savings Accounts, Can They Rescue the United States Healthcare System” John Goodman (National Center for Policy Analysis)</p> <p>“A Prescription for Real Healthcare Reform” Grace-Marie Turner (Galen Institute)</p>	<p>1:00 - 2:30 PM</p> <p>Session 8.1</p>	<p>Past President’s Award Presentation Bruce Yandle (2005-2006 President) Recipient Robert Lawson</p> <p>Concurrent Sessions</p> <p>Political Economy of Markets & Regulation David Gay, Chair (University of Arkansas)</p> <p>“Drugs, Violence and Development in Colombia: A Department Level Analysis” Jennifer Holmes, Shelia Amin Gutiérrez de Piñeres, and Kevin Curtin (University of Texas at Dallas)</p>

Session 7.5

“On the Economics of Sexual Morality”
Thomas Tacker
(Embry-Riddle University)

Tibor Machan
“Milton Friedman and the Human Good”
(Chapman University)

Teaching & Learning Economics from the Popular Media
Robert Lawson, Chair
(Capital University)

“Economics All Around Us: Student Submissions of Economic Concepts in Media”
Shelby Frost
(Georgia State University)

“Economics in the Movies”
Dirk Mateer
(Penn State University)

“The Simpsons, Economics, and the Quality of Life”
Joshua Hall
(West Virginia University)

“An Economist Reads the Comics”
Bob Lawson
(Capital University)

Session 7.6

Emerging Market Economics
Larry Dale, Chair
(Arkansas State University)

“The Relation Between the Efficacy of the Rule of Law and Relative Poverty”
Mack Ott
(IBM Business Consulting Services)

“Can Castro’s Communism Contain the Entrepreneurial Spirit of its People?”
Kay Zekany
(Ohio Northern University)

Session 5.2

Session 5.3

Competitive Health Care Markets: A Radical but Feasible Solution”
Tom Saving
(Texas A&M University)

A Panel Discussion - Dollarization Experiences in Latin America

Lawrence White, Chair
(University of Missouri - St. Louis)

Rafael Barraza
(Escuela Superior de Economia y Negocios)

Roberto Brenes
(Fundacion Libertad)

Giancarlo Iburguen
(Universidad Francisco Marroquin)

Franklin Lopez
(University of New Orleans)

Economics & Free Markets in the Schools *(EE)

Michael Gordon, Chair
(State University of New York - Canton)

“Teaching Defeat: How School Textbooks Defame the West and Defile Market Economies”
Jonathon Burack
(Highsmith Inc.)

“Can Public School Teachers Learn to Love Financial and Economic Education?”
David Mancl
(Wisconsin Department of Financial Institutions)

“Business and Economics Charter School: Helping Kids Become Capitalists!”
Jeff Sroka
(Milwaukee Urban League Academy of Business and Economics)

“Eco-Detectives”
Richard Western
(University of Wisconsin-Milwaukee)

Session 5.4

Public Choice Topics

Frank Stephenson, Chair
(Berry College)

“More Evidence: Do Legislators Pay to Deviate from Constituents?”

Noel Campbell and Tammy Rogers,
(North Georgia College and State University) and
Edward Lopez
(University of North Texas)

“The Effect of Referenda and Initiatives on Voter Turnout: Evidence from the 2004 Election”

Ted Crouse and Frank Stephenson
(Berry College)

“An Estimation of Congressional Vote Using a Bayesian Spatial Probit Analysis”

Timothy Shaughnessy
(LSU - Shreveport) and
Donald Lacombe
(Ohio University)

Session 5.5

Applications in Price Theory

Robert Lawson, Chair
(Capital University)

“The Disturbance Model and Congestion in Emergency Response”

Erwin Blackstone, Andrew Buck, and
Simon Hakim
(Temple University) and
Uriel Spiegel
(University of Pennsylvania)

“The Effects of Excise Taxes on Product Quality: Evidence from the Gasoline Market”

Todd Nesbit
(West Virginia University)

“It’s All Relative: The Demand for Higher Octane Gasoline”

Robert Lawson, Lauren Raymer
(Capital University) and
Randy Childs
(West Virginia University)

“OMB Report on the Costs and Benefits of Regulation”

John Morrall
(Office of Information and Regulatory Affairs)

“The Opportunity costs of Unbundled Network Element Regulation”

James Taylor
(Utah State University)

Session 7.3

Entrepreneurship and the Process of Economic Development

Benjamin Powell, Chair
(San Jose State University)

“Africa’s Best Kept Secret: The Case of Botswana”

Scott Beaulier
(Mercer University)

“The Plight of Underdeveloped Countries in Eastern Europe”

Christopher Coyne
(George Mason University) and
Benjamin Powell
(San Jose State University)

“New Zealand’s Economic Reform and Development”

Frederic Sautet
(Mercatus Center)

Session 7.4

Morality, Coercion and Liberalism

Tibor Machan, Chair
(Chapman University)

“The Moral Affirmation of Liberty and the Free Market: An Economic Personalist Approach”

Paul Cleveland
(Birmingham Southern College)

“The Evolution of Social Order”

Robert Mulligan
(Western Carolina University)

	Kimon Sargeant (Metanexus Institute)	
	Gloria Zúñiga (Acton Institute)	Session 5.6
8:30 - 8:55 AM	Continental Breakfast Break	
8:55 -10:25 AM	Concurrent Sessions	
Session 7.1	The Mechanics of a Private Social Security System Tom Saving, Chair (Texas A&M University)	
	“Focal Points in the Social Security Reform Debate” Andrew Biggs (Social Security Administration)	Session 5.7
	“The Politics of Social Security Reform” John Cogan (Hoover Institution)	
	“The Real Cost of Administering Private Accounts” William Shipman (Carriage Oaks Partners, LLC)	
	“Privatizing Social Security: The Five Percent Solution” Tom Saving (Texas A&M University)	
Session 7.2	RegA: Estimating the Hidden Tax of Regulation Susan Dudley, Chair (Mercatus Center)	
	“International Governance of the Internet” Gordon Brady (Ottawa University)	6:25 PM
	“Taxation by Regulation in Telecommunications” Jerry Ellig (George Mason University)	

“Price Discrimination in College Tuition”
Robert Lawson and Ann Reed
(Capital University)

A Panel Discussion Free to Choose: 2025 * (CAF)

Bob Formaini, Chair
(Federal Reserve Bank of Dallas)

Dwight Lee
(University of Georgia)

Tom Siems
(Federal Reserve Bank of Dallas)

Latest Curriculum & Teaching Approaches in Economic Education * (EE)

Mary Suiter, Chair
(University of Missouri – St. Louis)

“The Latest on Teaching High School Economics: The View from Georgia”
Glen Blankenship
(Georgia State University)

“Tucker: Using the Movies to Explore Public Choice Theory”
George Langelett
(South Dakota State University)

“The New Big Kid on the Block: Virtual Economics”
Marie Wilson
(Georgia State University)

“Learning Earning and Investing”
Mary Suiter
(University of Missouri - St. Louis)

Completion of Day’s Formal Program

Tuesday

April 5, 2005

7:00 AM
-4:10 PM

Conference Registration
(Closed During Luncheon)

7:15 - 8:30 AM

Concurrent Sessions

Session 6.4

Session 6.1

A Panel Discussion - Communicating with Resistant Audiences

Greg Rehmke, Chair
(Economic Thinking)

Lawson Bader
(George Mason University)

Max Borders
(George Mason University)

Gerry Ohrstrom
(The Ohrstrom Foundation)

Session 6.2

A Panel Discussion - Career Advice for Young Faculty and Graduate Students

Nigel Ashford, Chair
(George Mason University)

Session 6.5

Daniel Gropper
(Auburn University)

Robert McCormick
(Clemson University)

Rick Stroup
(Montana State University and PERC)

Session 6.3

A Panel Discussion - Environmental Turning Points *(FME)

Bruce Yandle, Chair
(Clemson University)

“Kyoto Reaches a Turning Point”
Andy Barnett
(American University of Sharjah)

“Policy Development with ITQs”
Don Leal
(PERC)

Session 6.6

“Environmental Turning Points: An Institutional Analysis”
Bruce Yandle
(Clemson University)

A Panel Discussion - Environmental Examples - Tools for Teaching Economics *(FME)

Jane Shaw, Chair
(PERC)

Pierre Desrochers
(University of Toronto at Mississauga)

Bradley Hobbs
(Florida Gulf Coast University)

Don Mayland
(The Hotchkiss School)

Russell Sobel
(West Virginia University)

Economic Freedom & Political Freedom II *(CAF)

Denise Froning, Chair
(University of Denver)

“The Control of Money Reconsidered”
Clifford Thies
(Shenandoah University)

“Are We Taking Certain Liberties By Assuming A Relationship Between Capitalism and Democracy?”

John Tures
(LaGrange College)

“Capitalism and Freedom Revisited”
Denise Froning
(University of Denver)

A Panel Discussion - Spiritual Capital

Nicholas Capaldi, Chair
(Loyola University – New Orleans)

Theodore Malloch
(The Roosevelt Group)