



**The Association of  
Private Enterprise  
Education**

**Thirty-First  
Annual Conference**



**President  
Bruce Yandle  
Clemson University**

***"Private Solutions to Market Failures:  
Is Government Always the Answer?"***

**Renaissance Las Vegas Hotel  
Las Vegas, Nevada  
April 2-4, 2006**

**The Association of  
Private Enterprise Education  
2006 Adam Smith Award  
to  
Dr. Bruce L. Benson  
Florida State University**



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 acquired 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**

- |                           |  |
|---------------------------|--|
| 2005 - Manuel F. Ayau     | 1994 - Richard K. Armev                                  |
| 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.<br>and<br>W. Edwards Deming |
| 2000 - Armen A. Alchian   |  |
| 1999 - Allan H. Meltzer   | 1989 - Walter E. Williams                                |
| 1998 - Robert J. Barro    | 1988 - William A. Niskanen                               |
| 1997 - Alan Greenspan     | 1987 - Senator Phil Gramm                                |
| 1996 - Douglass C. North  | 1986 - Murray Weidenbaum                                 |
| 1995 - Vernon L. Smith    | 1985 - James C. Miller III                               |

**Special Event Speakers and Awards**

**Sunday**

Adam Smith Award	Bruce Benson
Herman W. Lay Memorial Award	Peter Thiel

**Monday**

Plenary I	John Hasnas
Best Paper Awards	Jonathan Wight
	Russell Sobel
	Tomi Ovaska
Plenary II	David Friedman

**Tuesday**

Plenary III	Marcus Cole
Plenary IV	Peter Boettke
Distinguished Scholar Award	Gerald Dwyer
Kent-Aronoff Service Award	Jane Shaw
Past President's Award	Bruce Yandle

**\* Program Legend**

**FME** = FreeMarket Environmentalism Roundtable Session  
**EE** = Economic Education Session

**Participating Organizations Continued**

- Property and Environment Research Center
- Reason Foundation
- Reason Magazine
- Reason Public Policy Institute
- Roe Institute for Economic Policy Studies
- Sanderson and Stocker, Inc.
- Social Security Administration
- State Policy Network
- TCSDaily.com
- Texas Public Policy Foundation
- The Federal Reserve Bank of Atlanta
- The Federal Reserve Bank of Dallas
- The Independent Institute
- The Institute for Humane Studies
- The Mercatus Center
- The Tax Foundation
- TSD Communications
- U.S. Department of the Interior

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, \$115 for non-members, (\$45 submission fee plus \$70 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](mailto: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.

## Sponsors for the 2006 APEE Conference

The Association expresses appreciation to the Earhart Foundation for its grant to support the attendance of students at the APEE 2006 Conference, and The Probasco Chair of Free Enterprise at The University of Tennessee at Chattanooga, for support and assistance in arranging this year's program.

---

---

## 2006 Supporting Organizations

The Broyhill Family Foundation, Inc.  
San Jose State University  
Universidad Francisco Marroquin

---

---

## Participating Organizations

American Enterprise Institute  
Arizona Federation of Taxpayers  
BASIS School, Inc.  
Cato Institute  
Central California Power Agency  
Children's Medical Lab  
Competitive Enterprise Institute  
Economic Thinking  
Environmental Literacy Council  
Federal Communications Commission  
Fraser Institute  
Galen Institute  
Gauteng, Department of Education  
Heritage Foundation  
Hoover Institute  
INRETS  
Institute for Energy Research  
International Policy Network  
Jackson & Shoemaker, Inc.  
John Locke Foundation  
Judson & Associates  
Liberty Fund  
Manhattan Institute Center for Medical Progress  
Mexico Business Forum  
Mises Institute  
Moving Picture Institute  
National Center for Policy Analysis  
National Council for Economic Education  
Ohrstrom Foundation  
Professors World Peace Academy

## President's Welcome

I welcome you to the 2006 meeting of The Association of Private Enterprise Education (APEE) in Las Vegas. Ed Stringham, our association Vice President, has organized an outstanding program for this year's meetings. Ed has arranged four excellent Plenary Sessions. These will feature Georgetown University's John Hasnas, David Friedman of Santa Clara, Marcus Cole of Stanford, and Peter Boettke of George Mason University.

Once again, our major awards will highlight our program. I am delighted that Bruce Benson will be recognized with our Adam Smith Award. An outstanding scholar, Bruce Benson is a leader in the study of property rights and other bed rock institutions that support capitalism and free markets. Peter Thiel, a leading entrepreneur and co-founder of PayPal will receive the Herman W. Lay Award. Gerald P. (Jerry) Dwyer, one of the economics professions leading scholars and a stalwart APEE contributor, will receive the Association's Distinguished Scholar Award.

When a member of the Association has made a sustained service contribution to the organization, the Board of Directors recognizes that individual with the Kent-Aronoff Service Award. There could be no one more deserving than former president Jane Shaw. We salute Jane at this year's meeting for her years of strong APEE service.

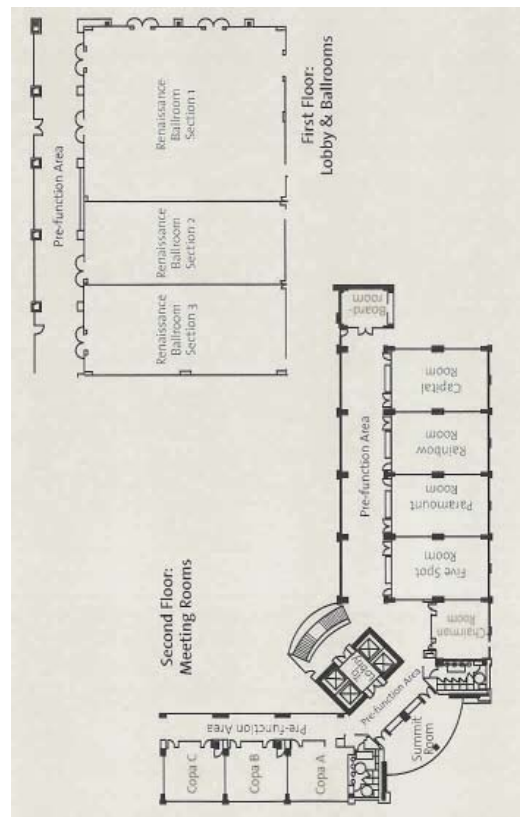
I express deep appreciation for the support of APEE Past-President Robert Lawson for his assistance and to J.R. Clark and our wonderful APEE staff for making the program possible.

All best wishes.



Bruce Yandle  
President

## Hotel Meeting Room Layout



## Index of Authors, Discussants, and Chairs

Grace-Marie Turner .....2.3

### V

Greg Valentine.....6.6

Maria Jesus Valdemoros.5.4

### W

Deborah Walker..... 7.6

Lingyun Wang..... 1.3

Nikolai Wenzel..... 3.7

Lawrence White..2.7,3.1,8.3

Jonathan Wight..... 3.2, 4.7

James Wilburn..... 5.1

Paul Wilhelm..... 9.4

Will Wilkinson.....9.6

Claudia Williamson.....4.2

Amy Willis.....5.6, 6.6

Marie Wilson.....4.6

### Y

Pavel Yakovlev.....4.2

Ho-Don Yan..... 1.1

Bruce Yandle.....4.5, 7.5

Andrew Young.....9.1

### Z

Cynthia Zautcke.....4.6

Lin Zou.....3.6

## Vice President's Welcome



Welcome to the 31<sup>st</sup> annual meeting of The Association of Private Enterprise Education (APEE). I hope that you will find the program enjoyable and intellectually challenging. This year's theme, "Private Solutions to Market Failures," has generated many interesting panels that highlight the benefits of private enterprise.

Just how much should society rely on markets?

This year's meeting includes four plenary lectures by noted scholars who will ask whether even the most basic functions of government should be left to the public sector. John Hasnas of Georgetown is a dynamic speaker who should not be missed, and David Friedman of Santa Clara hardly needs any introduction. We are also fortunate to have Marcus Cole, a law professor and Associate Dean at Stanford, whom you must see if you haven't before. Finally, Peter Boettke of George Mason will give the concluding lecture of the conference. Each of these speakers should get you wondering if government is always the answer.

The schedule also includes two special awards to people who have demonstrated the advantages of markets over government. The Herman W. Lay Award will be presented to Peter Thiel, founder of PayPal.com, and the Adam Smith Award will be presented to Bruce Benson.

We at APEE owe thanks to the Earhart Foundation for providing assistance to young scholars to attend these meetings. I extend my personal thanks to APEE officers Bob Lawson, Bruce Yandle, and J.R. Clark and his excellent staff, especially to Maureen Harvey, for helping put together this conference.

All my best wishes for a wonderful APEE meeting.

*Edward Stringham*

Edward Stringham

The Association of Private Enterprise Education  
Annual Conference Program

“Private Solutions to Market Failures:  
Is Government Always the Answer?”

Renaissance Las Vegas Hotel  
Las Vegas, Nevada  
April 2-4, 2006

**NOTICE TO PARTICIPANTS**

All participants, authors, and guests attending the convention 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.

<b>Sunday</b>	<b>April 2, 2006</b>
11:00-3:00 PM	<b>APEE Executive Board Meeting</b>
1:00-10:00 PM	<b>Conference Registration Open (Closed during Dinner)</b>
6:00-7:00 PM	<b>Opening Reception</b>
7:00-7:30 PM	<b>Welcome</b> Bruce Yandle (Clemson University) <b>Conference Overview</b> Edward Stringham (San Jose State University) <b>Herman W. Lay Memorial Award</b> Introduction Edward Stringham (San Jose State University) Presentation Bruce Yandle (Clemson University) Award Recipient Peter Thiel (Clarium Capital)
7:30-8:45 PM	<b>Dinner</b>
8:45-10:00 PM	<b>Adam Smith Award</b> Introduction James Gwartney (Florida State University) Presentation Bruce Yandle (Clemson University) Award Recipient Bruce Benson (Florida State University)

Index of Authors, Discussants, and Chairs

Alexei Marcoux.....	6.3	Roberto Salinas-Leon..	1.1
Kyle McKenzie.....	2.1	Nicolas Sanchez.....	9.1
Richard McKenzie.....	4.7	Raymond Sauer.....	8.4
Joseph McNamara.....	8.1	Thomas Saving .....	2.3, 5.2,
Stephen Miller.....	9.4	.....	6.2, 7.1
Dennis Miller.....	3.7	Jason Saving.....	8.5
Daniel Mitchell.....	6.4	Brandon Scarborough....	2.5
Wilson Mixon.....	2.4	Byron Schlomach. ....	5.2
Adrian Moore.....	5.4	Vanessa Schneider.....	6.6
Julian Morris.....	6.5	Mark Schug.....	4.6
John Morton.....	4.7, 8.6	Larry Sechrest.....	2.2
Robert Mulligan.....	9.5	Geoffrey Segal.....	5.2
Iain Murray.....	1.5	Butler Shaffer.....	1.4
<b>N</b>			
Ben Neil.....	7.2	Ken Shakoori.....	4.3
Todd Nesbit.....	2.4	Tracie Sharp.....	5.2
Scott Niederjohn...1.6, 8.6		Jane Shaw.....	5.5
<b>O</b>			
Gerald O’Driscoll.....	5.3	Tom Siems.....	8.5
Gerry Ohrstrom.....	9.6	Jerry Slice.....	4.5
Kendra Okonski.....	5.5, 6.5	Fred Smith.....	1.5, 6.5
Tomi Ovaska.....	1.3	Russell Sobel..	3.5, 4.2, 5.6
<b>P</b>			
Gary Pacquet.....	4.3	John Soper.....	5.4
Alexandre Padilla.....	5.3,	Frank Stephenson.....	2.4,
.....	8.2, 9.3	.....	8.4
Carmen Pavel.....	1.4	Marshall Stocker.....	7.3
Scott Pearson.....	1.3	Virgil Storr.....	6.4
Dennis Pearson.....	3.4	Rick Stroup.....	2.5
Sandra Poindexter.....	7.6	Amy Sturgis.....	8.2
Isaac Post.....	2.5	J. Robert Subrick.....	8.2
Benjamin Powell.....	9.3	Mary Suiter.....	1.6
Leila Pratt .....	4.6	Adam Summers .....	9.5
Kyle Price.....	9.5	Daniel Sutter.....	3.5
William Price.....	9.4	<b>T</b>	
<b>Q</b>			
Gary Quinlivan.....	4.3	Thomas Tacker.....	4.3
<b>R</b>			
Greg Randolph.....	5.7	Robert Tamura.....	1.2
Gregory Rehmke.....	3.5	Thomas Tanton.....	1.5, 2.5
Andrew Rettenmaier....	7.1	John Tatom.....	7.1
Lee Richardson.....	7.4	James Taylor.....	6.1
Matt Ryan.....	5.7	Alice Temnick.....	6.6
<b>S</b>			
		Timothy Terrell.....	7.5
		David Theroux.....	5.1
		Clifford Thies.....	3.1, 4.3
		Fritz Thomas.....	5.3
		Brad Thompson.....	4.5
		Alex Tokarev.....	3.4

Index of Authors, Discussants, and Chairs

<b>G</b>	
James Gattuso.....6.1, 9.2	Victoria Johnson..... 7.2
David Gay..... 1.7	Harold Jones.....5.1
Frank Ghannadian.....7.2	Jeff Judson .....9.2
Warren Gibson..... 8.2	
<b>K</b>	
Mark Gillis.....5.7	Carrie Kerekes..... 4.2
Steve Gohmann..... 9.1	Pekka Kess.....1.3
John Goodman..... 2.3	Anthony G. Khatle..... 8.2
Wendy Gramm.....4.4, 5.2	Iwona Kicingier..... 7.2
Marshall Gramm.....7.1	Brett King.....2.4
David Gratzner .....2.3	Kerry King..... 2.4
Kenneth Green..... 2.5, 5.5	Scott A. Kjar ..... 1.7, 9.5
Gil Guillory.....1.4	Daniel Klein.....9.4
Amos Guiora.....2.1, 4.4	Tim Koch..... 3.6
Gerald Gunderson .3.1, 8.3	Charlotte Kohler.....1.6
James Gwartney.... 5.6, 7.3	Walter Kohler..... 1.6
<b>H</b>	
Richard Halberg.....3.3	David Kreutzer..... 3.7
<b>L</b>	
Joshua Hall..... 2.6, 4.2,	Dennis Laker ..... 5.3,7.6
.....5.7	Robert Lawson ..... 2.6, 7.3
Thor Halvorssen..... 4.4	Geoffrey Lea..... 9.3
Mike Hammock..... 5.4	Dwight Lee..... 4.7, 7.4
Andrew Harter..... 9.6	Peter Leeson..... 3.5
John Hasnas..... 3.2	Don Leet..... 1.6
Eugene Heath..... 6.3	Wayne Leighton..... 1.1
Rea Hederman.....6.2	James Leming..... 1.6
Scott Hein..... 3.6	David Lephardt..... 1.6
David Henderson..... 3.7	Emily Lephardt..... 1.6
Bradley Hobbs..... 2.6, 9.1	Noreen Lephardt... 1.6, 4.6
Scott Hodge..... 4.1	David Levenstam..... 9.3
John Hoftyzer..... 1.3	Jody Lipford..... 4.5, 7.5
Mehdi Hojjat..... 9.5	Ronald Lipp.....3.2
Steven Horwitz .....1.7	Felix Livingston..... 3.3
Lee Hoskins..... 5.3	Gordon Lloyd..... 3.2
Doug Houston..... 3.5	Roderick Long..... 2.7
Jeffrey Hummel..... 3.1	Edward Lopez..... 7.6
Bruce Hutchinson. 3.4, 4.6	Jane Lopus..... 1.6
<b>I</b>	
Giancarlo Ibarguen ..1.1, 8.1	Vincent Luchsinger.....7.4
<b>J</b>	
<b>M</b>	
Candice Jackson.....2.2	Michael Mackowsky.... 9.5
Dennis Jansen..... 3.6	David Macpherson..... 7.4
Thomas Jenney.....6.6	Ian Maitland..... 7.2
David John .....4.1, 6.2, 9.2	Manny Maloo.....5.3

Keynote Address Bruce Benson  
 “Market Failure: Is Government the  
 Solution or the Cause?”

**Monday**

**April 3, 2006**

6:15 AM

**The Journal of Private Enterprise  
 Editorial Board Meeting**

7:00 AM-  
 6:30 PM

**Conference Registration**  
 (Closed During Luncheon)

7:15-8:45 AM

**Concurrent Sessions**

Session 1.1  
 7:15-8:45 Mon

**Property, Trade, and  
 Entrepreneurship**

Giancarlo Ibarguen, Chair  
 (Universidad Francisco Marroquin)

“Infrequently Mentioned Implications  
 of the General Theory of Trade”  
 Manuel Ayau  
 (Universidad Francisco Marroquin)

“Property Rights, Freedom and Growth:  
 The Case of Mexico”  
 Roberto Salinas-León  
 (Mexico Business Forum)

“Property Rights to Radio Spectrum in  
 Guatemala and El Salvador”  
 Wayne Leighton  
 (Federal Communications Commission)

“Adaptive Entrepreneurship and  
 Taiwan’s Economic Dyanmics”  
 Ho-Don Yan  
 (Fen Chia University)

Session 1.2  
 7:15-8:45 Mon

**Economic Growth and  
 Institutional Change**  
 Gerald Dwyer, Jr., Chair  
 (Federal Reserve Bank of Atlanta)

“World Income Distribution and  
 Trade”  
 Scott Baier  
 (Clemson University and Federal  
 Reserve Bank of Atlanta)

7:15-8:45 Mon “Real and Financial Integration”  
 Scott L. Baier and Robert Tamura  
 (Clemson University and Federal Reserve  
 Bank of Atlanta) and  
 Gerald Dwyer, Jr.  
 (Federal Reserve Bank of Atlanta)

“Long Term Growth Effects of  
 Inflation, Inflation Variability, Trade and  
 Government”  
 Scott Baier and Robert Tamura  
 (Clemson University and Federal  
 Reserve Bank of Atlanta) and  
 Gerald Dwyer, Jr.  
 (Federal Reserve Bank of Atlanta)

“Human Capital and Economic Growth”  
 Scott L. Baier and Robert Tamura  
 (Clemson University and Federal  
 Reserve Bank of Atlanta) and  
 Gerald Dwyer, Jr.  
 (Federal Reserve Bank of Atlanta) and  
 John Devereux  
 (Queens University and City University  
 of New York)

Session 1.3  
 7:15-8:45 Mon

**Economic Issues for the  
 Developing World**  
 Scott Pearson, Chair  
 (Ohio State University)

“Economic Aspects of the Illicit  
 Production and Sale of Alcohol in Saudi  
 Arabia”  
 John Hoftyzer  
 (Missouri State University)

“The Untenable Complexity of Foreign  
 Aid-Parallels Between the System of  
 Development Aid-and Central Planning”  
 Tomi Ovaska  
 (University of Regina)

“Microfinance Transition Through Credit  
 Reporting”  
 Scott Pearson  
 (Ohio State University)

## Index of Authors, Discussants, and Chairs

<b>A</b>	
Mohammed Akacem.....	3.7
Richard Alm .....	5.4
Jose Alvarez .....	5.4
Gordon Anderson.....	5.1
William Anderson.....	1.7
Joe Antos.....	2.3
Nathan Ashby.....	7.3
Nigel Ashford.....	8.3
Manuel Ayau.....	1.1
<b>B</b>	
Neera Badhwar.....	2.7
Scott Baier.....	1.2
Andrew Barkley.....	7.4
Andy Barnett.....	7.5
L. Dwayne Barney.....	4.3
Jessica Bayer.....	3.4
William Beach.....	4.1
Colleen Berndt.....	3.4
Reanna Berry.....	8.6
Andrew Biggs.....	6.2
Robert Black .....	3.3
Olga Block.....	4.6
Michael Block.....	8.6
Roberto Blum.....	8.1
Peter Boettke.....	2.7
Cecil Bohanon.....	9.1
Max Borders..	1.5, 5.5, 6.5
Karol Boudreaux.....	2.5,
.....	4.5, 7.5
Donald Boudreaux.....	9.6
William Boyes.....	8.6
Robert Bradley.....	4.7
Rose Bradshaw.....	3.4
John Bratland.....	1.7
Jerry Brito.....	6.1
William Butos.....	1.7
<b>C</b>	
Juan Carlos Cachanosky.....	8.1
.....	8.1
Joseph Calhoun.....	5.6
Gene Callahan.....	6.5
Noel Campbell.....	8.6
Nick Capaldi.....	3.2, 6.3
Art Carden.....	2.4
Christopher Cardiff.....	9.4
Laurent Carnis.....	6.4
Julia Carter.....	5.4
Andrew Carver.....	7.2
Greg Cermignano... ..	5.3, 7.6
Andrew Chupp.....	7.4
J. R. Clark.....	7.4, 8.3
Paul Cleveland.....	4.3, 5.1
Morris Coats.....	4.3
John P. Cochran.....	1.7
Roy Cordato.....	2.2
Jim Couch.....	2.4
W. Michael Cox.....	5.4
Christopher Coyne.....	2.7
<b>D</b>	
Daniel D’Amico.....	2.2
Antony Davies.....	4.3
John Dawson .....	6.1, 7.3
Veronique de Rugy.....	2.1
Andrea Dean.....	4.2
Michael DeBow.....	4.7
Ramon DeGennaro.....	3.6
Douglas Den Uyl.....	3.2
Craig Depken II.....	8.4
Arthur DeVany.....	7.1
John Devereux.....	1.2
Arthur Diamond.....	7.6
Brian Doherty.....	1.4
Brian Drake.....	1.4
Susan Dudley....	2.1, 4.5, 6.1
Gerald Dwyer.....	1.2, 3.6
<b>E</b>	
Mike Ellerbrock.....	3.4
Jerry Ellig .....	2.1, 6.1, 9.2
William Even.....	7.4
<b>F</b>	
Tawni-Hunt Ferrarini....	1.6,
.....	6.6, 7.6
Fred Foldvary.....	6.4
Bob Formaini.....	8.5
Peter Frank.....	9.5
Frederic Fransen.....	4.4
Alison Acosta Fraser... ..	4.1
Shelby Frost.....	2.6
Lori Fuller.....	5.3

E. Frank Stephenson  
Campbell School of Business  
Berry College  
P.O. Box 5024  
Mt. Berry, GA 30149-5024  
706-238-7878  
E-Mail: efrankstephenson@berry.edu

Gordon Tullock  
Professor of Law and Economics &  
Distinguished Research Fellow  
James Buchanan Center for Political Economy  
MSN 1D3, Carrow Hall  
George Mason University  
4400 University Drive  
Fairfax, Virginia 22030  
gtulloc1@gmu.edu

Lawrence White  
F.A. Hayek Prof. of Economic History  
University of Missouri at St. Louis  
1 University Blvd.  
St. Louis, MO 63121  
314-516-6129  
E-Mail: lwhite@umsl.edu

Session 1.4  
7:15-8:45 Mon

“Business Environmental Scanning,  
Investment Strategy and Performance  
of European Companies in China”  
Lingyun Wang and Pekka Kess  
(University of Oulu, Finland)

**Should a Government Monopoly  
Over the Use of Force Exist?**

Carmen Pavel, Chair  
(Brown University)

“The Anarchist Roots of Modern  
Libertarianism.”

Brian Doherty  
(Reason Magazine)

“On The Viability of Subscription  
Patrol and Restitution Services”

Gil Guillory  
(Private Scholar) and Brian Drake  
(The University Center)

“The Morality of International Law: A  
Pluralist Approach to International  
Order”

Carmen Pavel  
(Brown University)

“Marketplace Anarchy or Corporate-  
Socialism”

Butler Shaffer  
(Southwestern Law School)

Session 1.5  
7:15-8:45 Mon

**Free-Market Approaches to Natural  
Disaster Planning and Response: Is  
Government Ever the Best or Only  
Answer? \*(FME)**

Thomas Tanton, Chair  
(Institute for Energy Research)

“Amtrak and Katrina: The Role of  
Meaningful Mobility in Evacuations”

Iain Murray  
(Competitive Enterprise Institute)

“Natural Disasters Made Worse by  
Statist Disasters”

Fred Smith Jr.  
(Competitive Enterprise Institute)

Session 1.6  
7:15-8:45 Mon

“Subsidiarity Implications During  
Natural Disasters”  
Max Borders  
(TCSDaily.com)

“Price Gouging and Windfall Profit  
Regulations-Making Disasters Truly  
Catastrophic”  
Thomas Tanton  
(Institute for Energy Research)

**The Latest on Teaching and  
Research in Economics and  
Education \*(EE)**  
Mary Suiter, Chair  
(University of Missouri, St. Louis)

“Observations of High School  
Economics Textbooks”  
Jane Lopus  
(California State University, Hayward)  
and Don Leet  
(California State University, Fresno)

“How the Teacher Residency  
Requirement Is Destroying the  
Milwaukee Public Schools”  
Scott Neiderjohn, Charlotte Kohler,  
and Walter Kohler  
(Lakeland College)

“Economics in Our Nation’s  
Elementary and Middle Schools”  
James Leming  
(Saginaw Valley State University)

“Understanding Economics in United  
States History”  
Tawni Hunt Ferrarini  
(Northern Michigan University)

“An Exploratory Study: Are There  
Differences in Attitudes Toward  
Market Outcomes Between A&S Econ  
Majors and Business Econ Majors”  
Noreen Lephardt, David Lephardt,  
and Emily Lephardt  
(Marquette University)

James Gwartney  
Director  
Stavros Center for Economic Educ.  
Florida State University  
250 S. Woodward Street  
Tallahassee, FL 32306-4220  
850-644-7645  
E-Mail: jgwartne@coss.fsu.edu

Giancarlo Ibarguen  
Universidad Francisco Marroquin  
6 Calle Final, Zona 10  
Guatemala, 01010  
503-338-7813  
E-Mail: gis@ufm.edu.gt

David John  
Research Fellow  
The Heritage Foundation  
214 Massachusetts Avenue, NE  
Washington, DC 20002  
202-608-6229  
E-Mail: david.john@heritage.org

John Morton  
7574 E. Corrine Road  
Scottsdale, AZ 85260  
480-348-1521  
E-Mail: econzone@aol.com

Thomas Saving  
Director  
Private Enterprise Research Ctr.  
Texas A&M University, College Station  
3028 Allen Bldg., 4231 TAMU  
College Station, TX 77843  
979-845-7559  
E-Mail: t-saving@tamu.edu

Mark Schug  
Director  
Center for Economic Education  
University of Wisconsin-Milwaukee  
P.O. Box 413  
280 Enderis Hall  
Milwaukee, WI 53201-0413  
414-229-4842  
E-Mail: mschug@uwm.edu

APEE 2005 Executive Committee

Nicholas Capaldi  
Legendre-Soule  
Distinguished Chair in Business Ethics  
Loyola University New Orleans  
6363 St. Charles Avenue  
Campus Box 15  
New Orleans, LA 70118  
504-486-5014  
E-Mail: ncapaldi@mindspring.com

Paul Cleveland  
Professor of Economics  
Birmingham-Southern College  
Box 549023  
Birmingham, AL 35254  
205-226-4821  
E-Mail: pclevela@bsc.edu

Susan Dudley  
Director, Regulatory Studies Program  
Mercatus Center George Mason University  
3301 N Fairfax Drive Ste 450  
Arlington, VA 22201  
703-993-4934  
E-Mail: sdudley@gmu.edu

Gerald Dwyer Jr.  
Federal Reserve Bank of Atlanta  
1000 Peachtree Street, NE  
Atlanta, GA 30309  
404-498-7095  
E-Mail: Gerald.P.Dwyer@atl.frb.org

Wendy Gramm  
Mercatus Distinguished Scholar  
Mercatus Center  
P.O. Box 1559  
Helotes, TX 78023  
202-257-2273  
E-Mail: wgramm@aol.com

Session 1.7  
7:15-8:45 Mon

### Topics in Austrian Economics

Steven Horwitz, Chair  
(St. Lawrence University)

“Friedrich A. Hayek: The Arkansas Traveler”

David Gay  
(University of Arkansas)

“Money Prices, & Capital: An Austrian Approach to Macroeconomics”

William Butos  
(Trinity College)

“Can Bad Apples be Mixed with Good Economics? A Mengarian Critique of the Alchian and Allen Theorem”

William Anderson  
(Frostbury State University) and  
Scott Kjar  
(Chattahoochee Technical College)

“On Societal Ascendance and Collapse: An Austrian Challenge to Jared Diamond’s Explications”

John Bratland  
(U.S. Department of the Interior)

Discussant

John Cochran  
(Metropolitan State College of Denver)

8:45-9:10 AM

### Continental Breakfast Break

9:10-10:40 AM

### Concurrent Sessions

Session 2.1  
9:10-10:40 Mon

### Homeland Security: Are We Getting What We’re Paying For?

Susan Dudley, Chair  
(Mercatus Center)

“Examining Counter-Terrorism Effectiveness-A Perspective From Israel”

Amos Guiora  
(Case Western Reserve University School of Law)

“The Costs and Consequences of Regulating Airline Security”  
 Jerry Ellig and Kyle McKenzie  
 (Mercatus Center)

“What Can the Department of Homeland Security Do to Try to Get it Right”  
 Susan Dudley  
 (Mercatus Center)

“Why The Department of Homeland Security Will Never Get it Right”  
 Veronique de Rugy  
 (American Enterprise Institute)

Session 2.2  
 9:10-10:40 Mon

**Public Goods Issues in Economic History**  
 Larry Sechrest, Chair  
 (Sul Ross State University)

“Contrasting Views of Efficiency and Public Goods: NeoClassical, Austrian, and Hayekian Perspectives”  
 Roy Cordato  
 (John Locke Foundation)

“Rising Prices and Falling Values: Government Subsidies to Postsecondary Education”  
 Candice Jackson  
 (Jackson & Shoemaker, Inc)

“Public Goods and the Maritime Community”  
 Larry Sechrest  
 (Sul Ross State University)

“Analyzing the Prison Activist Movement, A Lesson in Isonomia from Ancient Athens”  
 Daniel D’Amico  
 (George Mason University)

Session 2.3  
 9:10-10:40 Mon

**Issues in Healthcare Market Reform**  
 Thomas Saving, Chair  
 (Texas A&M University)

2005-2006 APEE OFFICERS

Bruce Yandle – President  
 Interim Dean  
 College of Business & Behavioral Science  
 Clemson University  
 165 Serrine Hall  
 Clemson, SC 29634  
 864-656-3178  
 E-Mail: yandle@clemson.edu

Edward Stringham–Vice President  
 Assistant Professor Economics  
 San Jose State University  
 DepartmentOf Economics  
 1 Washington Square  
 San Jose, CA 95192-0114  
 408-924-5419  
 E-Mail: Edward.Stringham@SJSU.EDU

J. R. Clark – Secretary/Treasurer  
 Probasco Chair  
 The University of Tennessee, Chattanooga  
 313 Fletcher Hall, Department 6106  
 615 McCallie Avenue  
 Chattanooga, TN 37403  
 423-425-4118  
 E-Mail: j-clark@utc.edu

Gerald Gunderson – Journal Editor  
 Shelby Cullom Davis Professor  
 Trinity College  
 300 Summit Street  
 Trinity College  
 Hartford, CT 06106  
 860-297-2395  
 E-Mail: gerald.gunderson@trincoll.edu

Robert Lawson – Past President  
 George H. Moor Chair  
 Professor of Economics  
 2199 E. Main Street  
 Columbus, OH 43209  
 614-236-6138  
 E-Mail: rlawson@capital.edu

“A Proposal for Production and Distribution of Farsi Language TV Programs”  
Mehdi Hojjat  
(Neumann College, Aston)

“Third-Party Government and Accountability: A Principal-Agent Problem”  
Peter Frank  
(Wingate University)

“Using The Sims to Teach Mengerian Economics”  
Scott Kjar  
(Chattahoochee Technical College) and  
Kyle Price  
(Auburn University)

“A Multi-Agent Model of the Austrian Business Cycle”  
Michael Makowsky  
(George Mason University) and  
Robert Mulligan  
(Western Carolina University)

“The Coming Pension Crisis”  
Adam Summers  
(Reason Foundation)

**Panel Discussion-  
Science, Evolution, and Markets**  
Gerry Ohrstrom, Chair  
(Ohrstrom Foundation)

Will Wilkinson  
(Cato Institute)

Donald Boudreaux  
(George Mason University)

Andrew Harter  
(Children’s Media Lab)

**Plenary Session IV**  
Peter Boettke  
“Liberty Vs. Power in the 21st Century.  
What Role for Economic Analysis?”  
(George Mason University)

**Program Officially Concludes**

“The Medicare Drug Benefit: Controls or Competition?”  
Joe Antos  
(American Enterprise Institute)

“Consumer Directed Health Care: Is it the Answer?”  
Grace-Marie Turner  
(Galen Institute)

“Second Thoughts on Public Health Care Systems”  
David Gratzner  
(Manhattan Institute Center for Medical Program)

“Time, Money and the Market for Drugs”  
John Goodman  
(National Center for Policy Analysis)

**Topics in Public Economics**  
Frank Stephenson, Chair  
(Berry College)

“Trial By Fury: Institutions and Southern Productivity”  
Art Carden  
(Washington University)

“Politics and Network Call Times: Evidence from the 2004 Election”  
Wilson Mixon  
(Berry College)

“Charter Schools and Traditional Public Schools: A Comparison of Technical Efficiency”  
Todd Nesbit  
(Wabash College)

“Charter Schools in Arizona: Does Being a For-Profit Institution Make a Difference”  
Kerry King  
(Penn State Erie)

Session 2.4  
9:10-10:40 Mon

Session 9.6  
2:20-3:30 Tues

3:35-4:35 PM  
Tues

4:35pm

	<p>“An Empirical Examination of the Establishment of Junior Colleges in Alabama: George Wallace-Opening School House Doors” Jim Couch and Brett King (University of North Alabama)</p>		<p>“Fatal Adverse Selection Problems and Self-Regulation in the Adult Entertainment Industry” Alexandre Padilla (Metropolitan State College of Denver)</p>
<p>Session 2.5 9:10-10:40 Mon</p>	<p><b>International Issues for Free Market Environmentalism *(FME)</b> Karol Boudreaux, Chair (Mercatus Center)</p>		<p>“Somalian Anarchy: Chaos or Improvement?” Benjamin Powell (San Jose State University)</p>
	<p>“Property Rights and the Resource Curse” Rick Stroup and Brandon Scarborough (Property and Environment Research Center)</p>	<p>Session 9.4 2:20-2:30 Tues</p>	<p>“A Theory of Justice and Police Forces: Case Studies in the Ancient Near East” Geoffrey Lea (George Mason University)</p>
	<p>“Environmental Indicators and the Millennium Challenge Corporation” Isaac Post (Competitive Enterprise Institute)</p>		<p><b>How Different Are Peoples’ Beliefs About Politics and Economics?</b> Stephen Miller, Chair (George Mason University)</p>
	<p>“Innovative Property Right Approaches to Improving Developing World Health and Welfare Through Electrification” Thomas Tanton (Institute for Energy Research)</p>		<p>“Predicting Capacity for Innovation and Entrepreneurship with Management Competitiveness and International Culture Variables: Why Staff Training Trumps Empowerment and Low Power Distance is Best” Paul Wilhelm (Virginia State University) and William Price (University of Texas)</p>
	<p>“Worlds Apart - Environmental Policy Making (and Criticism) in the U.S. and Canada” Kenneth Green (Environmental Literacy Council)</p>		<p>“Intelligence, Irrationality, and Civic Returns: Can Education Improve Democracy” Stephen Miller (George Mason University)</p>
<p>Session 2.6 9:10-10:40 Mon</p>	<p><b>Teaching Economics Using Popular Media *(EE)</b> Robert Lawson, Chair (Capital University)</p>		<p>“Voter Registration of California Faculty” Christopher Cardiff (San Jose State University) and Daniel B. Klein (George Mason University)</p>
	<p>“What Can Hagar the Horrible Teach You About Economics?” Robert Lawson (Capital University)</p>	<p>Session 9.5 2:20-2:30 Tues</p>	<p><b>Miscellaneous Topics in Economics</b> Peter Frank, Chair (Wingate University)</p>

Session 9.1  
2:20-3:30 Tues

**Interplays in Public and Private**

**Actions**

Bradley K. Hobbs, Chair  
(Florida Gulf Coast University)  
“Public Goods and Public Bads in the  
Social Service Sector”  
Nicolas Sanchez  
(College of the Holy Cross)

“Federal, State and Local Governments  
– Do Any of Them Promote Growth?:  
Evidence from U.S. County –Level Data”  
Andrew Young  
(University of Mississippi)

“Economic Freedom and Business  
Starts: State-by-State”  
Steve Gohmann  
(University of Louisville) and  
Bradley K. Hobbs  
(Florida Gulf Coast University)

“The Economics of Fireworks”  
Cecil Bohanan  
(Ball State University)

Session 9.2  
2:20-3:30 Tues

**Panel Discussion –  
Telecommunications Regulation:  
Problems and Prospects for Reform**

David John, Chair  
(The Heritage Foundation)

Jeff Judson  
(Judson & Associates)

Jerry Ellig  
(George Mason University)

James Gattuso  
(The Heritage Foundation)

Session 9.3  
2:20-3:30 Tues

**Government Versus Private Rule  
Enforcement**

Benjamin Powell, Chair  
(San Jose State University)

“Polycentric Legal Systems  
Considered”  
David Levenstam  
(George Mason University)

Session 2.7  
9:10-10:40 Mon

“What Can AC/DC Teach You About  
Economics?”

Josh Hall  
(West Virginia University) and  
Robert Lawson (Capital University)

“Economics All Around Us: Video and  
Audio Clip Submissions from Students”

Shelby Frost  
(Georgia State University)

“Teaching Economics Using the Book  
of the Month Club”

Bradley Hobbs  
(Florida Gulf Coast University)

**Happiness: Philosophical and  
Economic Perspectives**

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

“Happiness and Economic Research:  
Austrian Perspectives”

Peter Boettke  
(George Mason University) and  
Christopher Coyne  
(Hampden-Sydney College)

“Happiness From Ancient Philosophy  
to Modern Economics”

Neera Badhwar  
(University of Oklahoma) and  
Lawrence H. White  
(University of Missouri, St. Louis)

“Happiness in Philosophical  
Perspective”

Roderick T. Long  
(Auburn University)

10:45-11:45 AM  
**Mon**

**Plenary Session I**

John Hasnas  
“Royal Rent-Seeking and the  
Emergence of Criminal Law”  
(Georgetown University)

11:50-1:00 PM

**Awards Luncheon**

**The John Templeton Prize for The Outstanding Paper Published in *The Journal of Private Enterprise*, 2005**

Presentation Gerald Gunderson  
(Trinity College)

Recipients Jonathan Wright  
(University of Richmond)

“Adam Smith and Greed”

Volume XXI, No.1, Fall 2005  
and Russell Sobel

(West Virginia University)and  
Tomi Ovaska

(University of Regina)

“Entrepreneurship in Post-Socialist  
Economies”

Volume XXI, No. 1, Fall 2005

**The Best Educational Note for *The Journal of Private Enterprise*, 2005**

Presentation Gerald Gunderson  
Recipient Joshua Hall

(West Virginia University)

“Homer Economicus: Using *The Simpsons* to Teach Economics”

Volume XX, No. 2, Spring 2005

**Concurrent Sessions**

**Economic History in the Antebellum Period of the U.S. South**

Gerald Gunderson, Chair  
(Trinity College)

“Deadweight Loss and the American  
Civil War”

Jeffery Rogers Hummel  
(San Jose State University)

“The Suppression of Banking in Texas,  
1836-1861”

Clifford Thies  
(Shenandoah University)

“The Growth of Antislavery Sentiment  
in the U. S., 1840-1860, and the Choices  
That Led to Civil War”

Gerald Gunderson  
(Trinity College)

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

16

“21st Century Globalization Policies  
and Practices”

Tom Siems  
(Federal Reserve Bank of Dallas)

“Will Globalization Produce a Race to  
the Bottom?”

Jason Saving  
(Federal Reserve Bank of Dallas)

Session 8.6  
1:05-2:15 Tues

**What Do High School Students Know about Markets, Economics, and Personal Finance?**

John Morton, Chair  
(Arizona Council on Economic  
Education)

“How Economic Literacy Relates to  
Education, Income, and Attitude”

Michael Block  
(University of Arizona) and  
William Boyes  
(Arizona State University)

“What American Teens and Adults  
Know about Economics”

John Morton  
(Arizona Council on Economic  
Education)

“An Evaluation of *Learning, Earning  
and Investing: A Model Program for  
Investor Education*”

Scott Niederjohn  
(Lakeland College)

“An Analysis of Time Value of Money  
Exposure, Demographic Factors, and  
Consistent Personal Rates of Time  
Preference”

Noel Campbell and Reanna Berry  
(North Georgia College & State  
University)

2:20-3:30 PM

**Concurrent Sessions**

37

1:05-2:15 PM  
Session 3.1  
Mon

Session 8.3  
1:05-2:15 Tues

**Panel Discussion**  
**How to Reach Your Own Free Enterprise Chair**  
Gerald Gunderson, Chair  
(Trinity College)

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

Nigel Ashford  
(The Institute for Humane Studies)

Lawrence White  
(University of Missouri, St. Louis)

Session 8.4  
1:05-2:15 Tues

**Sports Economics**  
Frank Stephenson, Chair  
(Berry College)

“The Impact of Stadium Announcements on Residential Property Values: Evidence from a Natural Experiment in Dallas Fort Worth”  
Craig Depken, II  
(University of Texas, Arlington)

“The Progress of the Betting in a Baseball Game”  
Raymond D. Sauer  
(Clemson University)

“Stadium Alcohol Availability and Baseball Attendance: Evidence from a Natural Experiment”  
Frank Stephenson  
(Berry College)

Session 8.5  
1:05-2:15 Tues

**21st Century Globalization: Good Policies, Good Practices or Pure Luck?**  
Bob Formaini, Chair  
(Federal Reserve Bank of Dallas)

“Is ‘Globalization’ a Value Added Concept?”  
Bob Formaini  
(Federal Reserve Bank of Dallas)

Session 3.2  
1:05-2:15 Mon

**A Panel Discussion – Winning the Battles, Losing the War?; Why Free Market Arguments Don’t Carry the Day”**  
Ronald Lipp, Chair  
(Central California Power Agency)

Douglas Den Uyl  
(Liberty Fund)

John Hasnas  
(Georgetown University)

Nicholas Capaldi  
(Loyola University, New Orleans)

Jonathan Wight  
(University of Richmond)

Gordon Lloyd  
(Pepperdine University)

Session 3.3  
1:05-2:15 Mon

**Economics and Moral Philosophy**  
Felix Livingston, Chair  
(Flagler University)

“What Did Adam Smith Say About Self-Love?”  
Robert Black  
(Houghton College)

“Having Faith in Free Markets-Christian Responsibility in Society and the Economy”  
Richard Halberg  
(Houghton College)

“The Moral Sentiments of an Impartial Spectator”  
Felix Livingston  
(Flagler University)

“On Whether a Relationship Between Use Value and Exchange Value is Possible or Necessary”  
John Lunn  
(Hope College)

Session 3.4  
1:05-2:15 Mon

**Shrinking or Expanding Markets?**  
Bruce Hutchinson, Chair  
(University of Tennessee, Chattanooga)

	<p>“Economic Freedom, Entrepreneurship, Migration, and Economic Growth” Dennis Pearson (University of Tennessee, Chattanooga)</p>		<p><b>Past President’s Award</b> Presentation Edward Stringham (2006-2007 President) Recipient Bruce Yandle</p>
	<p>“Sustaining the Commons: The Tragedy Works Both Ways” Mike Ellerbrock and Jessica Bayer Rose Bradshaw (Virginia Tech)</p>	<p>1:05-2:15 PM Session 8.1 1:05-2:15 Tues</p>	<p><b>Concurrent Sessions</b>  <b>A Panel Discussion – The Costs of Prohibition</b> Giancarlo Iburguen, Chair (Universidad Francisco Marroquin)  Joseph McNamara (Hoover Institution)  Juan Carlos Cachanosky (Universidad Francisco Marroquin)  Roberto Blum (Universidad Francisco Marroquin)</p>
<p>Session 3.5 1:05-2:15 Mon</p>	<p>“The Fall of Communism and the Rise of Starbucks” Colleen Berndt (San Jose State University)</p> <p>“Entrepreneurship-Institutional Determinants in the Western World” Alex Tokarev (Saint John’s University)</p> <p><b>Private Versus Public Responses to Natural Disasters and Other Enviromental Issues</b> Daniel Sutter, Chair (Oklahoma University)</p> <p>“Flirting with Disaster: The Failure of FEMA and Government Disaster Relief” Russell Sobel and Peter Leeson (West Virginia University)</p> <p>“The Hurricanes of 2005: Government Failures and Market Responses” Daniel Sutter (Oklahoma University)</p> <p>“Corporate Social Responsibility ‘Mission Creep’” Doug Houston (University of Kansas)</p> <p>“Will-You-Give-Us-A-Break? Confusing Oil Company Public Relations” Gregory Rehmke (Economic Thinking)</p>	<p>Session 8.2 1:05-2:15 Tues</p>	<p><b>The State Versus the Market II</b> Amy Sturgis, Chair (Belmont University)</p> <p>“San Francisco Bay Area Transportation, Public and Private” Warren Gibson (San Jose State University)</p> <p>“Private Solutions to Market Failures” Anthony Khatle (Gauteng, Dept. of Education)</p> <p>“Government Failure as Obstacle to Native American Market Success” Amy Sturgis (Belmont University)</p> <p>“Dealing with AIDS in Bostwana: Government vs. the Private Sector” J. Robert Subrick (George Mason Unviersity)</p> <p>Discussant- Alexandre Padilla (Metropolitan State College of Denver)</p>



“Towards a Research Agenda on the Emergence of (Informal) Constitutional Culture into (Formal) Constitutional Order”  
Nikolai Wenzel  
(George Mason University)

2:20-3:50 PM

**Concurrent Sessions**

Session 4.1  
Mon

**A Panel Discussion – Federal Spending and the Increasing Dependency on Government**

David John, Chair  
(Heritage Foundation)

William Beach  
(Heritage Foundation)

Alison Acosta Fraser  
(Roe Institute for Economic Policy Studies)

Scott Hodge  
(The Tax Foundation)

Session 4.2  
2:20-3:50 Mon

**(West) Virginia Political Economy I**

Joshua Hall, Chair  
(West Virginia University)

“Has Wal-Mart Buried Mom and Pop?: The Impact of Wal-Mart on Self Employment and Small Establishments in the United States”

Russell Sobel and Andrea Dean  
(West Virginia University)

“Do Democracies Value Life Differently From Dictatorships in Military Conflicts?”

Pavel Yakovlev  
(West Virginia University)

“Testing DeSoto”  
Carrie Kerekes and Claudia Williamson  
(West Virginia University)

“Public Policy and Entrepreneurship”  
Joshua Hall and Russell Sobel  
(West Virginia University)

“Obesity as a National Problem Seeking a Solution: Economic Costs, Health Policy, and Possible Remedies”  
Vincent Luchsinger  
(University of Baltimore) and  
Lee Richardson  
(University of Baltimore)

“An Analysis of the Effects of System Level Competition in Georgia’s Public Schools”  
Andrew Chupp  
(Georgia State University)

Session 7.5  
9:10-10:40 Tues

**Evolving Property Rights \*(FME)**

Andy Barnett, Chair  
(Mises Institute)

“Supreme Court Decision on Citizens Suits & EPA Enforcement Activity”  
Timothy Terrell  
(Wofford College)

“Taxi Property Rights in South Africa”  
Karol Boudreaux  
(Mercatus Center)

“Environmental Turning Points”  
Bruce Yandle  
(Clemson University)

“Macroeconomic Performance and Economic Freedom”  
Jody Lipford  
(Presbyterian College)

Session 7.6  
9:10-10:40 Tues

**Topics in Economic Education \*(EE)**

Edward Lopez, Chair  
(San Jose State University)

“In the Economics Classroom with Tablet PC Technology”  
Edward Lopez  
(San Jose State University)

Session 7.4  
9:10-10:40 Tues

“Regulation, Investment, and Growth Across Countries”

John Dawson  
(Appalachian State University)

“Economic Freedom and Migration Flows Between U.S. States”

Nathan Ashby  
(West Virginia University)

“Measurements of Legal Structure and Regulation”

James Gwartney  
(Florida State University) and  
Robert Lawson (Capital University)

“Equity Returns & Economic Freedom”

Marshall Stocker  
(Sanderson and Stocker, Inc.)

**Issues in Public Sector Economics**

J. R. Clark, Chair  
(The University of Tennessee, Chattanooga)

“Social Security: The More Workers Pay, the More They Get”

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

“Participant Direction in Defined Contribution Plans”

David Macpherson  
(Florida State University) and  
William Even  
(Miami University)

“Free Market Food or Government Grown Groceries: Evaluation of the Impact of Government Intervention in Agriculture”

Andrew Barkley  
(Kansas State University)

Session 4.3  
2:20-3:50 Mon

**Public Policy Issues**

Paul Cleveland, Chair  
(Birmingham-Southern College)

“Human Development and the Optimal Size of Government: Evidence from Panel Data”

Antony Davies  
(Duquesne University) and  
Gary Quinlivan  
(Saint Vincent College)

“Salmon Recovery in Idaho: How Much is a Big Fish Worth?”

Dwayne Barney  
(Boise State University)

“Reflections Upon the Costs and Benefits of Federal Aviation Security”

Paul Cleveland  
(Birmingham-Southern College) and  
Thomas Tacker  
(Embry-Riddle Aeronautical University)

“The Effect of Opening Up ANWR to Drilling on the Current Price of Oil”

Clifford Thies and Gary Pacquet  
(Shenandoah University) and  
Morris Coats  
(Nicholls State University)

“Health Care, a Mutual Organization Plan”

Ken Shakoori  
(California State University, Bakersfield)

Session 4.4  
2:20-3:50 Mon

**Vision, Values, and Liberty – Educating the Skeptic**

Wendy Gramm, Chair  
(Mercatus Center)

“What We Can Learn from Sowell’s A Conflict of Visions”

Wendy Gramm  
(Mercatus Center)

“Tactics for Winning the War of Ideas”

Frederic Franssen  
(Liberty Fund)

“Advancing Liberty: What We Do Well and What We Do Poorly”  
Thor Halvorssen  
(Moving Picture Institute)

“Understanding Liberty and Freedom”  
Amos Guiora  
(Case Western Reserve University School of Law)

Session 4.5  
2:20-3:50 Mon

**Constitutional Foundations**  
Bruce Yandle, Chair  
(Clemson University)

“The Separation of School and State”  
Brad Thompson  
(Clemson University)

“The Crowding Out of Good Government”  
Jody Lipford and Jerry Slice  
(Presbyterian College)

“The Continuing Mystery of Capital”  
Karol Boudreaux  
(Mercatus Center)

“From 911 to Leviathan”  
Bruce Yandle  
(Clemson University) and  
Susan Dudley  
(Mercatus Center)

Session 4.6  
2:20-3:50 Mon

**School Choice Reforms: Getting Up Close and Personal**  
Marie Wilson, Chair  
(Georgia State University)

“An Update on Issues Surrounding Milwaukee’s School Voucher Program”  
Cynthia Zautcke  
(Marquette University)

“Arizona’s Basis Schools: A Focus on Economics”  
Olga Block  
(BASIS School, Inc)

“Market Efficiency and Arbitrage in the ‘Sport of Kings’”  
Marshall Gramm  
(Rhodes College)

“What’s in a Name”  
Andrew Rettenmaier  
(Texas A&M University)

“All Budget Deficits Are Not Created Equal?”  
John A. Tatom  
(Indiana State University)

Session 7.2  
9:10-10:40 Tues

**Legal and Financial Issues**  
Andrew Carver, Chair  
(Unaffiliated)

“‘Socially Responsible Investing’ Managerial Attitudes and Behavior”  
Frank Ghannadian and  
Victoria Johnson  
(Mercer University)

“Did Homo Economicus Cause Enron?”  
Ian Maitland  
(University of Minnesota)

“Is Government Always the Answer in Regulation of Attorney Trust Accounts and Sound Practice of Law”  
Ben Neil  
(Towson University)

“Bankruptcy Law and Income Collateralized Loans”  
Andrew Carver  
(Unaffiliated)

“Empirical Analysis of Terrorism Insurance Premiums Under The Terrorism Risk Insurance Act of 2002”  
Iwona Kicingier  
(George Mason University)

Session 7.3  
9:10-10:40 Tues

**Current Research in Economic Freedom**  
Robert Lawson, Chair  
(Capital University)

Session 6.6  
7:15-8:45 Tues

“Jared Diamond and the Terrible Toos”  
Fred Smith, Jr.  
(Competitive Enterprise Institute)  
“Geography Is Not History: A Critique  
of Jared Diamond”  
Gene Callahan  
(London School of Economics)

**Teaching High School Students  
about Markets and Government**

Amy Willis, Chair  
(Arizona Council on Economic  
Education)

“Marketplace Economics and  
Entrepreneurship”  
Tawni Ferrarini  
(Northern Michigan University) and  
Greg Valentine  
(Southern Indiana University)

“Fast-Forwarding the Financial Future:  
A New Twist on the Old Stock Market  
Game”  
Thomas Jenney  
(Arizona Federation of Taxpayers)

“Extracurricular Economics: Teaching  
Students and Teachers Outside the  
Classroom”  
Vanessa Schneider  
(Fraser Institute)

“Got Milk and Cheese? Teaching  
Students about Government  
Intervention in Markets”  
Alice Temnick  
(Cactus Shadows High School)

8:45-9:10 AM **Continental Breakfast Break**

9:10-10:40 AM **Concurrent Sessions**

Session 7.1  
9:10-10:40 Tues

**Economics Potpourri**  
Thomas Saving, Chair  
(Texas A&M University)

“Steroids and Home Runs”  
Arthur S. DeVany  
(Stanford University)

“What a Ride! Reflections on Starting  
Up a New Charter School”  
Noreen Lephardt  
(Marquette University)

“Operating an Inner-City Business and  
Economics Charter School”  
Mark Schug  
(University of Wisconsin, Milwaukee)

“The Comparative Cost of Privatized  
Public School Transportation in  
Louisiana”  
Bruce Hutchinson and Leila Pratt  
(University of Tennessee, Chattanooga)

Session 4.7  
2:20-3:50 Mon

**A Panel Discussion – The Market  
and Morality**

Dwight Lee, Chair  
(University of Georgia)

Robert Bradley, Jr.  
(University of Texas at Austin)

Michael DeBow  
(Samford University)

Richard McKenzie  
(University of California, Irvine)

John Morton  
(Arizona Council on Economic  
Education)

Jonathan Wight  
(University of Richmond)

3:55-5:25 PM

**Concurrent Sessions**

Session 5.1  
3:55-5:25 Mon

**Religion and the Free Market**

Paul A. Cleveland, Chair  
(Birmingham-Southern College)

“The Nature and Fate of the Early  
Church’s Experiment with  
Communism”  
Harold Jones, Jr.  
(Mercer University)

Session 5.2  
3:55-5:25 Mon

“Religion and Positive-Sum Economic Justice”  
Gordon Anderson  
(Professors World Peace Academy)

“Economic Science, C.S. Lewis, and the Poverty of Naturalism”  
David Theroux  
(The Independent Institute)

“Free Enterprise and Human Nature: The Missing Link in Business Ethics Classes”  
James Wilburn  
(Pepperdine University)

**Economic Reforms at the State Level and the Role of Economic Research in the Debate**  
Tracie Sharp, Chair  
(State Policy Network)

“What Public Choice Tells Us About the Location of Reform – State v. Federal”  
Wendy Gramm  
(Mercatus Center)

“The Role of Academic Economists in Government Reform in Texas”  
Byron Schломach  
(Texas Public Policy Foundation)

“Research and Reforms at the State Level”  
Geoffrey Segal  
(Reason Public Policy Institute)

Discussant  
Thomas Saving  
(Texas A&M University)

Session 5.3  
3:55-5:25 Mon

**Government Versus Private Regulation of Capital Markets**  
Gerald O’Driscoll, Chair  
(Cato Institute)

Session 6.3  
7:15-8:45 Tues

**Panel Discussion - Topics in Business Ethics**  
Nicholas Capaldi, Chair  
(Loyola University, New Orleans)

Alexei Marcoux  
(Loyola University, Chicago)

Eugene Heath  
(SUNY, New Paltz)

Session 6.4  
7:15-8:45 Tues

**The State Versus the Market I**  
Fred Foldvary, Chair  
(Santa Clara University)

“The Market of a Social Space”  
Virgil Storr  
(TSD Communications)

“Two Economic Approaches of Bureaucracy: Definition, Consequences and Solutions”  
Laurent Carnis  
(INRETS)

“The Moral Case for Tax Havens”  
Daniel Mitchell  
(The Heritage Foundation)

“Markets Never Fail”  
Fred Foldvary  
(Santa Clara University)

Session 6.5  
7:15-8:45 Tues

**Jared Diamond’s Collapse \*(FME)**  
Julian Morris, Chair  
(International Policy Network)

“Collapsing Collapse in Five Easy Pieces”  
Julian Morris  
(International Policy Network)

“Montana on the Verge of Collapse?”  
Kendra Okonski  
(International Policy Network)

“Institutions, Adaptation and Collapse”  
Max Borders  
(TCSDaily.com)

**Tuesday**

**April 4, 2006**

7:00 AM-  
4:35PM

**Conference Registration  
(Closed During Luncheon)**

7:15-8:45 AM  
Session 6.1

**Concurrent Sessions  
Examining the Costs and  
Consequences of Federal Regulation**

Susan Dudley, Chair  
(Mercatus Center)

“The Costs of Solid Waste Regulation”

James Nicholas Taylor  
(Utah State University)

“The Economic Effects of Video  
Franchising”

Jerry Ellig and Jerry Brito  
(Mercatus Center)

“Regulating the Regulators”

James Gattuso  
(The Heritage Foundation)

“Regulation and the Macroeconomy”

John Dawson  
(Appalachian State University)

“What the Federal Budget Tells Us  
about Regulatory Costs”

Susan Dudley  
(Mercatus Center)

Session 6.2  
7:15-8:45 Tues

**Panel Discussion -The Future of  
Social Security and Employer-Based  
Pension Plans**

David John, Chair  
(The Heritage Foundation)

Andrew Biggs  
(Social Security Administration)

Rea Hederman  
(The Heritage Foundation)

Thomas Saving  
(Texas A&M University)

David John  
(The Heritage Foundation)

“The Problem and Potential Solutions  
to Corporate Malfeasance: Putting the  
Pieces of Human Resources and Internal  
Controls Together”

Lori Fuller, Dennis Laker and  
Greg Cermignano  
(Widener University)

“The Cost of Governance”

Fritz Thomas  
(Universidad Francisco Marroquin)

“Unintended Consequences of the  
Sarbanes-Oxley Act of 2002”

Manny Maloo  
(Towson University)

“A Property Rights Approach to  
Regulation”

Gerald O’Driscoll  
(Cato Institute)and  
Lee Hoskins (Pacific Research Institute)

Discussant-

Alexandre Padilla  
(Metropolitan State College of Denver)

Session 5.4  
3:55-5:25 Mon

**Issues in Public Policy**

Adrian Moore, Chair  
(Reason Public Policy Institute)

“Work-Life Balance Policies. A Private  
Solution to a Public Problem: Spain, A  
Case Study”

Jose Alvarez  
(Universidad de Navarra) and  
Maria Jesus Valdemoros  
(Circulo de Empresarios)

“Open for Business”

W. Michael Cox, Richard Alm, and  
Julia Carter (Federal Reserve Bank of  
Dallas)

“The Digital Drag Race: Government  
Broadband Initiatives in Search of a  
Problem”

Adrian Moore  
(Reason Public Policy Institute)

	<p>“Collapse of the Euro” John Soper (John Carroll University)</p> <p>“Lobbying, Political Contributions, and Corporate Emmissions” Mike Hammock (Emory University)</p>		<p>“Common Sense Economics: Cultivating an Economic Way of Thinking” Amy Willis (Arizona Council for Economic Education)</p> <p>“Strategies for Teaching Large Lecture Classes” Russell Sobel (West Virginia University)</p>
<p>Session 5.5 3:55-5:25 Mon</p>	<p><b>Communicating Concepts in Powerful Op-Eds *(FME)</b> Jane Shaw, Chair (Property and Environmental Research Center)</p> <p>“Before You Write: Elements of Planning a Successful Op-Ed” Max Borders (TCSDaily.com)</p> <p>“From Academic to Popular: Improving Your Communication” Jane Shaw (PERC)</p> <p>“Writing a Great Op-ed and Getting it Published” Kenneth Green (Environmental Literacy Council)</p> <p>“Free-Market Environmentalism Op-Eds for International Issues and Readers” Kendra Okonski (International Policy Network)</p>	<p>Session 5.7 3:55-5:25 Mon</p>	<p>“Using ABCs John Stossel Video Clips to Enhance your Economics Classes” James Gwartney (Florida State University)</p> <p><b>(West) Virginia Political Economy II</b> Joshua Hall, Chair (West Virginia University)</p> <p>“Do Voter Initiatives Affect the Level of Special Interest Legislation?” Greg Randolph (West Virginia University)</p> <p>“The Social Costs of Broad-Based Merit Aid in Higher Education” Mark Gillis (West Virginia University)</p> <p>“Iceland’s Economic Turnaround: Was Freedom The Answer?” Joshua Hall and Matt Ryan (West Virginia University)</p>
<p>Session 5.6 3:55-5:25 Mon</p>	<p><b>Creative Ideas for the Teaching of Economics *(EE)</b> Russell Sobel, Chair (West Virginia University)</p> <p>“How a Personal Response System Can Improve Your Large Lecture Class” Joseph Calhoun (Florida State University)</p>	<p>5:30-6:30 <b>Mon</b></p> <p>6:30 PM</p>	<p>“The Economics of Public Housing” Matt Ryan and Joshua Hall (West Virginia University)</p> <p><b>Plenary Session II</b> David Friedman “Market Failure: The Case For and Against Government” (Santa Clara University)</p> <p><b>Completion of Day’s Formal Program</b></p>