

March 21–23, 2024  
**Mises Institute**  
Auburn, Alabama

# AERC

austrian  
economics  
research  
conference

## EVENT INFORMATION

- All sessions are at the Mises Institute (518 W. Magnolia Avenue).
- Mises Institute WiFi Network: **Mises2024**  
Password: **Rothbard2024**
- Attendees are encouraged to take the shuttle, as parking at the Institute is limited.
- Please silence all mobile devices during sessions.
- Session chairs and participants have reserved seating at the front of the lecture halls.
- Asterisk denotes presenting author(s).
- Named lectures will be live broadcast at **mises.org/live**.
- Photos of this event can be downloaded at **mises.org/AERC24**.
- **Mises Institute Library and Bookstore** hours: Thursday–Saturday, 8:30 a.m.–5 p.m.

### SESSION LOCATIONS

**Wolfe Lecture Hall:** 2nd floor

**Condon Lecture Hall:** 1st floor

**Schlarbaum Seminar Room:**

2nd floor, research wing

**Archives Seminar Room:** 3rd floor

## THURSDAY, MARCH 21

5:30–7:30 p.m. .... Welcome reception in memory of Dr. Samuel Bostaph  
(Terrace Room, Auburn University Hotel, 241 S. College Street)

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

## FRIDAY, MARCH 22

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

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

9:00 a.m. .... Welcoming remarks, **THOMAS J. DILORENZO** (Wolfe Lecture Hall)

9:15–10:15 a.m. .... **Henry Hazlitt Memorial Lecture** (Wolfe Lecture Hall)

**EDWARD W. YOUNKINS**

“Ayn Rand and the Austrian Economists”

Sponsored by Shone and Brae Sadler

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

**S1: BIG GOVERNMENT** (Wolfe Lecture Hall)

- **CHAIR: PATRICK NEWMAN**, University of Tampa
- **QIFAN CHEN**, Longwood University, “You Will Own Nothing and Be Happy—Issues in Contemporary Property Rights”
- **PATRICK NEWMAN** and **JEFFERY DEGNER**, Cornerstone University, “Tracing the Impact of Cronyism and Cantillon Effects in the Beltway”
- **DAVID F. DIETEMAN**, Penn State Behrend, “After Liberalism 25 Years Later: Revisiting Paul Gottfried’s Analysis of the Death of Liberalism”
- **DANIEL SUTTER**, Troy University, “The End of Anonymity and the Future of Liberty”

## **S2: AUTHORS' FORUM** (*Condon Lecture Hall*)

- **CHAIR: JEFFREY M. HERBENER**, Grove City College
- **PAUL F. CWIK**, University of Mount Olive, *Austrian Business Cycle Theory—an Introduction*
- **DAVID GORDON** and **WANJIRU NJOYA**, Mises Institute, *Redressing Historical Injustice: Self-Ownership, Property Rights and Economic Equality*
- **JÖRG GUIDO HÜLSMANN**, University of Angers, *Abundance, Generosity, and the State: An Inquiry into Economic Principles*
- **ADRIANO PARANAÍBA**, Mises Brasil, *To Understand Rothbard*

## **S3: INTERVENTIONISM AND APPLIED ECONOMICS** (*Schlarbaum Seminar Room*)

- **CHAIR: ROBERT BATEMARCO**, Fordham University
- **GAYLE BREKKE**, Primary Care Mindset, “Telemedicine: An Exploration of the Bureaucratic Mindset”
- **LEITH EDGAR**, Loyola University New Orleans, “Subsidizing Out-of-State Abortions: An Economic Analysis of a Worker Benefit”
- **SAMUEL PETERSON**, Grove City College, “Family Destructionism: Hyperinflation and the Familial Institution in Weimar Germany”
- **HASSET WOLDU**, Cornerstone University, “The Impact of Government Deficits on Ethiopian Labor Markets”

12:00–1:10 p.m. .... Lunch at the Mises Institute (*Hogan Graduation Area*)

## **1:15–2:15 p.m. .... Friedrich A. Hayek Memorial Lecture** (*Wolfe Lecture Hall*)

**NICOLÁS CACHANOSKY**

“A Case for Argentina’s Dollarization: Why and How to Implement It”

*Sponsored by Donald and Judy Rembert*

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

## **S4: MONEY AND BANKING** (*Wolfe Lecture Hall*)

- **CHAIR: JOSEPH T. SALERNO**, Mises Institute
- **WALTER E. BLOCK\*** and **WILLIAM BARNETT**, Loyola University New Orleans, “Market Failure”
- **JEFFREY M. HERBENER** and **SHAWN RITENOUR**, Grove City College, “The Faltering Dollar and Prospects for Fed Policy”
- **KARL-FRIEDRICH ISRAEL**, Universität des Saarlandes, “A Critique of Inflation Measurement”
- **MATTHEW MCCAFFREY**, University of Manchester, **JOSEPH T. SALERNO,\*** and **CARMEN ELENA DOROBĂȚI**, Manchester Metropolitan Business School, “History of Economic Thought as a Living Laboratory”

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

- **CHAIR: MARK THORNTON**, Mises Institute
- **MANUEL GARCÍA GOJON**, George Mason University, “Milei’s Victory in Argentina as a Continuation of the *Methodenstreit*”
- **MARK THORNTON**, “Cantillon and the Discovery of Comparative Advantage”
- **BENJAMIN SEEVERS**, West Virginia University, “Hazlitt against Keynes on Unemployment and Wages: A Lesson for Modern Macroeconomics”

## **S6: ENTREPRENEURSHIP** (*Schlarbaum Seminar Room*)

- **CHAIR: PER BYLUND**, Oklahoma State University
- **PER BYLUND**, “Uncovering the Centerpiece in Austrian Growth Theory”
- **FERNANDO A. M. C. D’ANDREA**, Embry-Riddle Aeronautical University, “Monetary Policy as Institutional Uncertainty: The Effects on Entrepreneurs”
- **ADRIANO PARANAÍBA,\*** Mises Brasil, and **DIMÁRIA SILVA E. MEIRELLES**, Presbyterian University Mackenzie, “Government Regulations as a Risk Factor for Entrepreneurship”
- **LUCCA TANZILLO DOS SANTOS**, Florida Atlantic University, “Artificial Action—Can A.I. Replace the Entrepreneur?”

## **S7: KENNETH GARSCHINA UNDERGRADUATE STUDENT ESSAY CONTEST**

(*Archives Seminar Room*)

- **CHAIR: DALE STEINREICH**, Drury University
- **DAVID BRADY, JR.**, Florida Southern College
- **TEYOMAN GOKCEK**, Florida Southern College
- **BRAE SADLER**, Grove City College
- **RYAN TURNIPSEED**, Oklahoma State University

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

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**4:30–5:30 p.m. .... Murray N. Rothbard Memorial Lecture** (*Wolfe Lecture Hall*)

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**J. MICHAEL OLIVER**

“Knowing Murray in the Early Years (1971–1972) and Why Rothbard and Rand Would Relish 2024: Beginning Collapse of Statism and Its Realities!”

*Sponsored by Steven and Cassandra Torello*

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

5:30 p.m. .... Scholarship students meet for group photo (*Wolfe Lecture Hall*)

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

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

## SATURDAY, MARCH 23

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

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

**9:00–10:00 a.m. .... Ludwig von Mises Memorial Lecture** (*Wolfe Lecture Hall*)

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**MURRAY SABRIN**

“The Forgotten Austrian: Peter F. Drucker and the Welfare State”

*Sponsored by Yousif Almoayyed*

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

**S8: BUSINESS CYCLES** (*Wolfe Lecture Hall*)

- **CHAIR: PAUL F. CWIK**, University of Mount Olive
- **SERGIO ALBERICH**, Independent Scholar, “A Disaggregated View of the Cost of Capital along the ABCT”
- **FERNANDA GALHARDO**,\* **ADRIANO PARANAÍBA**, and **IVES BRAGHITTONI**, Mises Brasil, “Effects of Monetary Expansion on the Austrian Theory of Economic Cycles”
- **DALE STEINREICH**, Drury University, “The Political Business Cycle in Brazil: An Analysis of Monetary Policy during Lula’s Second Term (2006–2010)”
- **ZACHARY WOOD**, Grove City College, “Constraints on Federal Reserve Credit Expansion in the 1970s”

**S9: LIBERTARIAN POLITICAL ECONOMY I** (*Condon Lecture Hall*)

- **CHAIR: TATE FEGLEY**, Montreat College
- **EVAN DAVIS**, University of California, Berkeley, and **GURIY BORODKIN**, Loyola University New Orleans, “The Calculation Problem after 100 Years”
- **ŁUKASZ DOMINIAK**, Nicolaus Copernicus University, **TATE FEGLEY**, and **KARL-FRIEDRICH ISRAEL**, Universität des Saarlandes, “Management of the Public Domain”
- **ADRIANO PARANAÍBA**,\* Mises Brasil, and **NILO LUIZ SACCARO**, IPEA, “Taxes on Private Cities: Would It Be Possible to Bring Rothbard Closer to Henry George?”

**S10: STRATEGY AND MANAGEMENT** (*Schlarbaum Seminar Room*)

- **CHAIR: PETER G. KLEIN**, Baylor University
- **JONATHAN YEN**,\* Montana State University, **RYAN TURNIPSEED**,\* Oklahoma State University, and **GURIY BORODKIN**, Loyola University New Orleans, “On Labor and Leisure: Clarifying Austrian Theory”
- **GORDON MILLER**, King’s College, and **PETER G. KLEIN**, “Owning the eSports Game: Validating and Extending upon the Ownership Competence Perspective”
- **MARK D. PACKARD**, Florida Atlantic University, “The ‘Austrian’ School of Strategy Revisited”
- **TIMOTHY D. TERRELL**, Wofford College, “Uncertainty, Asset Specificity, and Entrepreneurial Adaptation”

**S11: BEHAVIORAL ECONOMICS** (*Archives Seminar Room*)

- **CHAIR: DAVID GORDON**, Mises Institute
- **MICHAEL BAKER** and **AYRI EVANS**, East Carolina University, “Resource Allocation, Life History, and Time Perspective: Employing a Praxeological Framework to Understand Human Nature”
- **DANTE BAYONA**, Baruch College, “Risk in Mises’s Unstable Equilibrium Model”
- **ARTUR MARION CEOLIN**, Universidad Rey Juan Carlos, “A Behavioral Finance Critique Based on Misesian Economics”
- **TEYOMAN GOKCEK**, Florida Southern College, “An Austrian Analysis of Behavioral Economics”

11:45 a.m.–1:00 p.m. .... Lunch at the Mises Institute (*Hogan Graduation Area*)

**1:00–2:30 p.m. .... Paper Breakout Sessions 4**

**S12: FREE TRADE** (*Wolfe Lecture Hall*)

- **CHAIR: KARL-FRIEDRICH ISRAEL**, Universität des Saarlandes
- **JÖRG GUIDO HÜLSMANN**, University of Angers, and **KARL-FRIEDRICH ISRAEL**, “Free Trade vs. Interventionism”
- **RICHARD STOMPER**, Independent Scholar, “The Ethics of Exchange: The Articulation of Praxeology and Thymology and Its Meaning for Human Freedom”
- **MARK THORNTON**, Mises Institute, “Ludwig von Mises and Free Trade Policy”

**S13: CAPITAL AND INTEREST THEORY** (*Condon Lecture Hall*)

- **CHAIR: JONATHAN NEWMAN**, Mises Institute
- **DAVID J. RAPP**, Institut Supérieur de Gestion (ISG Business School), **MICHAEL OLBRICH**,\* and **ALEXANDER MAAS**,\* Universität des Saarlandes, “What Austrian Investing Is Not (And What It Is)”
- **ŁUKASZ DOMINIAK**, Nicolaus Copernicus University, and **JONATHAN NEWMAN**,\* “Is the Relationship between Wealth and Time Preference Empirical or Apodictic?”
- **RENAUD FILLIEULE**, Université de Lille, “The Hayekian Triangle: History and Development of an Austrian Graphical Model”
- **KESONG WANG**, Hokkaido University, “Mythology of Capital or Misuse of Abstraction in Economics: Reconsidering the Böhm-Bawerk/Clark/Taussig Controversy”

**S14: LIBERTARIAN POLITICAL ECONOMY II** (*Schlarbaum Seminar Room*)

- **CHAIR: WANJIRU NJOYA**, Mises Institute
- **ŁUKASZ DOMINIAK**, Nicolaus Copernicus University, “The Principle of Voluntary Transfer and Its Surprising Consequences for the Libertarian Theory of Justice”
- **ALLEN MENDENHALL** and **DANIEL SUTTER**, Troy University, “Is ESG Libertarian? A Response to Jonathan Macey”
- **BENJAMIN SEEVERS**, West Virginia University, “A Property Rights Approach to Parental Rights”
- **ANDREI ZNAMENSKI**, University of Memphis, “Regime Uncertainty and the Emergence of the Woke Regime”

**2:45–4:00 p.m. .... S15: SOUTH ROYALTON: LOOKING BACK** (*Wolfe Lecture Hall*)



- **CHAIR: PETER G. KLEIN**, Baylor University
- **WALTER E. BLOCK**, Loyola University New Orleans
- **JACK HIGH**, George Mason University
- **RANDALL G. HOLCOMBE**, Florida State University
- **MURRAY SABRIN**, Ramapo College of New Jersey
- **JOSEPH T. SALERNO**, Mises Institute

**4:15–5:30 p.m. .... S16: SOUTH ROYALTON: ITS IMPACT ON TODAY** (*Wolfe Lecture Hall*)



- **CHAIR: JONATHAN NEWMAN**, Mises Institute
- **PER BYLUND**, Oklahoma State University
- **KARL-FRIEDRICH ISRAEL**, Universität des Saarlandes
- **PATRICK NEWMAN**, University of Tampa

5:30–6:30 p.m. .... South Royalton 50th Anniversary Reception (*Ward Conservatory*)

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

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

