

# Austrian Scholars Conference

March 11–13, 2010

Ludwig von Mises Institute  
Auburn, Alabama

## FINAL SCHEDULE

*Special thanks to Mr. Louis E. Carabini for helping to make this event possible.*

- All times central time. All events held at the Mises Institute; see directions, end of schedule.
- Please request copies of papers directly from the presenters.
- Assistive Listening Headphones are available at the front desk.
- Complimentary refreshments between sessions, and dinners, in Hogan Graduation Area (covered outdoor area).
- To preorder Chick-fil-A boxed lunches, sign up in Hogan Graduation Area (covered outdoor area).
- Please turn off cell phones during sessions.
- ASC receipts are available at the front desk.

**REMINDER: Daylight Saving Time begins on Sunday, March 14. Remember to set your clocks ahead one hour on Saturday night.**

### THURSDAY, March 11

10:00–10:20 a.m. Shuttle from AU Hotel and Tiger Suites to Mises Institute. Coffee and doughnuts.

10:30–11:30 a.m. Authors' Forum (**WOLFE LECTURE HALL**)

- Chair: **MARK THORNTON**, Mises Institute)
- *Foundations of Economics*, **SHAWN RITENOUR** (Grove City College)
- *Applied Investing*, **JOSEPH CALANDRO** (University of Connecticut)
- *Rothbard vs. The Philosophers*, **ROBERTA MODUGNO** (University of Roma 3)
- *Libertarianism Today*, **J.H. HUEBERT** (Mises Institute)
- *Property, Freedom, & Society*, **STEPHAN KINSELLA** (*Libertarian Papers*)

**11:45 a.m.–12:45 p.m. Murray N. Rothbard Memorial Lecture (WOLFE LECTURE HALL)**  
**Mark Thornton (Mises Institute) The Austrian School on Business Cycles: 100 Years of Being Right**

12:45–2:00 p.m. Lunch on your own (Chick-Fil-A boxed lunch for sale outside back)

2:00–3:00 p.m. Keynes and His Influence. **GARY NORTH**, Author (**WOLFE LECTURE HALL**)

3:15–4:45 p.m. SESSIONS:

#### **A. Issues in Economic Theory (WOLFE LECTURE HALL)**

- Chair: **TIMOTHY TERRELL** (Wofford College)
- A Challenge to Mises's Theory of Probability. **MARK R. CROVELLI** (Denver, Colorado)
- Causal-Realist Answers to the Coasean Question. **PER L. BYLUND** (University of Missouri)
- L. Albert Hahn's Theory of the Stock Market: Insights from the Lost Literature of the Austrian Tradition. **GEORGE BRAGUES** (University of Guelph-Humber)
- Factor Prices Under Monopoly. **XAVIER MÉRA** (University of Angers, France)

#### **B. Rothbard and the Pre-Austrians (CONDON LECTURE HALL)**

- Chair: **PETER KLEIN** (University of Missouri)
- Aquinas and the Scholastic Theory of Wealth Revisited. **JOSEPH A. WEGLARZ** (University of Detroit Mercy)
- Giffen's Paradox and the Law of Demand. **PETER G. KLEIN** (University of Missouri) and **JOSEPH T. SALERNO** (Pace University)
- Rothbard and Aristotle on Money: Aristotle Reconsidered. **DANIEL COLEMAN** (Catholic University of America)

**5:00–6:00 p.m. Lou Church Memorial Lecture in Religion and Economics (WOLFE LECTURE HALL)**  
**Gerard Casey (University College, Dublin) Two Roads, One Truth**

6:00 p.m. Buffet Dinner at the Institute

7:00–7:30 p.m. Shuttle from Mises Institute to AU Hotel and Tiger Suites

### FRIDAY, March 12

8:30–8:50 a.m. Shuttle from AU Hotel and Tiger Suites to Mises Institute

8:30 a.m. Coffee and doughnuts

**9:00–10:00 a.m. F.A. Hayek Memorial Lecture (WOLFE LECTURE HALL)**  
**Robert Murphy (Author, consultant) Pattern Coordination and the Theory of Interest**

10:15–11:45 a.m. SESSIONS

**A. Public Finance and Policy (WOLFE LECTURE HALL)**

- Chair: **MICHAEL KING** (Benedictine College)
- A Nietzschean Case for Tax Evasion. **JAKE ROUNDTREE** (Colby College)
- The Outsourcing Controversy and a Mistaken Theory of Value. **WILLIAM ANDERSON** (Frostburg State University)
- Teacher Training for AP Economics: They're Back. **PAUL PRENTICE** (Yorktown University)

**B. Economic Freedom and Institutions (CONDON LECTURE HALL)**

- Chair: **PETER KLEIN** (University of Missouri)
- One Size Does Not Fit All: The Case Against Global Accounting Standards. **WARREN MILLER** (Beckmill Research)
- Economic Planning and India's Economic Performance: A Re-examination. **G.P. MANISH** (Suffolk University)
- The Culture of Violence on the American Frontier: A Study of Market Failure Mythology. **THOMAS DiLORENZO** (Loyola University, Baltimore)
- Lessons on Organizational Leadership from Austrian Economics. **MATTHEW P. EWERS** (Northwood University)

11:45 a.m. –1:00 p.m. Lunch on your own (boxed lunch for sale outside back)

1:00–2:30 p.m. SESSIONS

**A. Property and History (WOLFE LECTURE HALL)**

- Chair: **THOMAS DiLORENZO** (Loyola University, Baltimore)
- Necessary and Sufficient Causes of the Industrial Revolution: Some Critical Remarks on Mises and His Explanation. **HANS-HERMANN HOPPE** (UNLV, emeritus)
- Use It or Lose It: Extensions to Lockean Homesteading Theory. **M. GARRETT ROTH** (Binghamton University)
- The Praxeology of the Knowledge Problem of Socialism. **DANIEL KRAWISZ** (University of Texas, Austin)
- Proprietary and Open-Science Paradigms: The IP Experience. **BERNARDITA ESCOBAR** (IPP Expansive, Universidad Diego Portales)

**B. Business Cycle Theory I (CONDON LECTURE HALL)**

- Chair: **PAUL Cwik** (Mount Olive College)
- Business Cycle Theories: Symptoms v. Causes. **JONATHAN MARIANO** (Presidio Graduate School)
- An Empirical Examination of Minsky's Financial Instability Hypothesis. **ROBERT F. MULLIGAN** (Western Carolina University)
- Resource Prices and the Trade Cycle. **RICHARD VEDDER** (Ohio University) AND **LOWELL GALLAWAY** (Ohio University)
- The Distress Index: A New Measure for the Health of the Economy. **PAUL Cwik** (Mount Olive College)
- The Influence of the Currency-Banking Debates on Hilderling, Mises, and Schumpeter. **MATTHEW McCAFFREY** (Auburn University)

2:45–4:15 p.m. SESSIONS

**A. PANEL: The Contributions of Henry Manne (WOLFE LECTURE HALL)**

- **PETER G. KLEIN** (University of Missouri)
- **ALEXANDRE PADILLA** (Metropolitan State College, Denver)
- **RICHARD K. VEDDER** (Ohio University)
- **THOMAS J. DiLORENZO** (Loyola College, Maryland)
- Response: **HENRY G. MANNE** (George Mason University Law School, Emeritus)

**B. Sociology and Economics (CONDON LECTURE HALL)**

- Chair: **SHAWN RITENOUR** (Grove City College)
- Social Justice: Neither Social Nor Just. **PAUL CLEVELAND** (Birmingham-Southern College)
- Are States Too Big To Fail? Lessons from the Soviet Demise. **YURI N. MALTSEV** (Carthage College)
- Why Turn Away Free Money? Spurring the Economic Independence of the Not-for-Profit Industry. **KRISTOPHER MUSSELMAN** (Saint Joseph's University)
- The Thoughts and Writings of Erik Ritter von Kuehnelt-Leddihn. **MICHAEL KING** (Benedictine College School of Business)
- Frank Capra's Communities of Liberty. **JOHN PAYNE** (Show-Me Institute)

**C. Austrian Perspectives on History and Philosophy (SCHLARBAUM SEMINAR ROOM)**

- Chair: **DOUGLAS FRENCH** (Mises Institute)
- Hobbes, Minarchism, and Anarchy. **STEPHEN KROGH**, Duquesne University
- Philippe Egalité: Power and Corporate Welfare in the French Revolution. **HUNT TOOLEY** (Austin College)
- Rothbard vs. Strauss: Libertarianism, Rights, and Reason. **COLIN D. PEARCE** (University of Guelph-Humber)
- Is History Going Anywhere? **ANDY BEHLEN** (St. Edward's University)
- Commentator: **DAVID GORDON** (Mises Institute)

- 4:30–5:30 p.m.** **Henry Hazlitt Memorial Lecture (WOLFE LECTURE HALL)**  
**Caroline Baum (Bloomberg News Service) Still Nonsense After All These Years**
- 5:45–6:30 p.m. **JOHN PAPOLA** (Co-Producer of “Fear the Boom and Bust”) (**WOLFE LECTURE HALL**)  
 The Making of the Keynes-Hayek Rap: Economic Theory Meets Popular Culture  
 Commentator: **ROGER GARRISON** (Auburn University)
- 6:30 p.m. Buffet Dinner at the Institute
- 7:30–8:00 p.m. Express-85 Shuttle from Mises Institute to AU Hotel and Tiger Suites

## SATURDAY, March 13

- 9:00–9:20 a.m. Shuttle from AU Hotel and Tiger Suites to Mises Institute
- 9:00 a.m. Coffee and doughnuts
- 9:30–11:00 a.m. SESSIONS

### A. PANEL: Practicing Law in Light of Rothbard (WOLFE LECTURE HALL)

- **HANS-HERMANN HOPPE** (Property and Freedom Society)
- **JEFF BARR** (Las Vegas, Nevada)
- **LEE IGLODY** (Las Vegas, Nevada)
- **DEANNA FORBUSH** (Las Vegas, Nevada)
- **J.H. HUEBERT** (Columbus, Ohio)

### B. Money and Contracts (CONDON LECTURE HALL)

- Chair: **GIL GUILLORY** (Molinari Institute)
- Returning Gold to the Consumer Marketplace. **STEPHEN FAIRFAX** (Independent)
- Self-enforcement of Contracts in a Banking System: A Case Study. **MALAVIKA NAIR** (Suffolk University)
- Ending the Federal Reserve From the Bottom Up: Re-introducing Competitive Currency by State Adherence to Article I, Section 10. **WILLIAM GREENE** (Verity Institute/Miami Christian University)

### C. Business Cycle Theory II (SCHLARBAUM SEMINAR ROOM)

- Chair: **ROBERT LAWSON** (Auburn University)
- What is the Proper Response by the Central Bank to Changes in the Demand for Money? **LEONIDAS ZELMANOVITZ** (Liberty Fund)
- The Role of Reserve Assets and Commodities in an Austrian Interpretation of the Crisis. **ROBERT C.B. MILLER** (Former Senior Fellow, Institute of Economic Affairs, London)

**11:15 a.m.–12:15 p.m.** **The Ludwig von Mises Memorial Lecture (WOLFE LECTURE HALL)**  
**Steven Kates (RMIT University, Melbourne) Why Your Grandfather’s Economics Was Better Than Yours**

- 12:15–1:30 p.m. Lunch on your own (boxed lunch for sale outside back)
- 1:30–3:00 p.m. SESSIONS

### A. Liberty and the U.S. Constitution (WOLFE LECTURE HALL)

- Chair: **JEFFREY HERBENER** (Grove City College)
- Rethinking the Fourth Amendment: Ethics, History, Theory, and Empirics. **GIL GUILLORY** (Molinari Institute)
- A Constitutional Mystery: Did the Founding Fathers Intend to Bar Admission of Illegally Seized Evidence? **ROGER ROOTS** (New York Institute of Technology)

### B. Libertarian Aspects of Law (CONDON LECTURE HALL)

- Chair: **J.H. HUEBERT**
- Hayek on Spontaneous Order and Constitutional Design. **SCOTT BOYKIN** (Birmingham, Alabama)
- A Case for the Civil Law over Common Law: Response to Hayek. **GEORGE J. WENDT** (Tulane University)
- Community Norms for Punishment and Restitution. **GREG ROME** (Williams & Rome), **GIL GUILLORY** (Molinari Institute), AND **DANIEL COLEMAN** (Catholic University of America)

### C. On the Free Market and Morality (SCHLARBAUM SEMINAR ROOM)

- Chair: **JOSEPH KECKEISSEN** (Francisco Marroquin University)
- *Fides et Ratio*, Liberty, and its Welfare Relevance. **ARMANDO DE LA TORRE** (Francisco Marroquin University)
- The Transmutation of Economics: Moral to Pragmatic Values. **ROBERTO BLUM** (Francisco Marroquin University)
- Knowing How and Knowing Why to Obtain Economic Prosperity. **JUAN JOSE RAMIREZ** (Francisco Marroquin University)
- The Compatibility of Morals and Economics. **JOSEPH KECKEISSEN** (Francisco Marroquin University)

3:15–4:45 p.m. SESSIONS

**A. Business Cycle History (WOLFE LECTURE HALL)**

- Chair: **MARK THORNTON** (Mises Institute)
- America’s First Business Cycle: A Reappraisal of the Recession of 1797 and the Macroeconomic Events of the 1970s. **NICHOLAS CUROTT** (George Mason University) **AND TYLER A. WATTS** (Grand Valley State University)
- Hyperinflation, Money Demand and the Crack-up Boom: Revisiting the Weimer Republic Experience. **THORSTEN POLLEIT** (Frankfurt School of Finance & Management)
- Tools and Charts: Intellectuals and Financial Crises as Revealed through the “Lost” Plans to End the Great Depression. **PETER EARLE** (Finagen, P.C.)

**B. Ethics and Economics (CONDON LECTURE HALL)**

- Chair: **THOMAS WOODS** (Mises Institute)
- Why Evangelicals Don’t Like Austrian Political Economy, But Should. **KEVIN CLAUSON** (Bryan College)
- The Moral Case for Drugs. **LAURENCE VANCE** (Francis Wayland Institute)
- Render Unto Caesar: A Most Misunderstood New Testament Passage. **JEFF BARR** (Las Vegas, Nevada)
- How Ludwig von Mises Dispels Current Myths About Capitalism. **ANDRIUS VALEVICIUS** (Universite de Sherbrooke)

5:00 p.m. Awarding of the O.P. Alford Prize (**WOLFE LECTURE HALL**)

5:10 p.m. Economics and Literature: A Tribute and Celebration. (**WOLFE LECTURE HALL**)  
**PAUL CANTOR** (University of Virginia)

6:10 p.m. Closing remarks: **DOUGLAS FRENCH** (Mises Institute)

6:15 p.m. Buffet Dinner at the Institute

7:30–8:00 p.m. Shuttle from Mises Institute to AU Hotel and Tiger Suites



## IMPORTANT DATES

Register now at [mises.org](http://mises.org) for ASC 2011, March 10–12.

**Students:** Deadline for Mises University applications has been extended to April 1 for ASC attendees. Go to Mises University page at [mises.org](http://mises.org)

**Graduate Students:** Summer Fellowship Application deadline is April 1. Go to Fellowships page at [mises.org](http://mises.org)



### Directions from Auburn University Hotel to Mises Institute

- From front of hotel, turn right onto College Street and left at second light onto Magnolia Avenue.
- Go one-half mile, past McDonald’s, Chick-fil-A, and Arby’s.
- Turn right at the traffic light at the intersection of Magnolia and Donahue Drive.
- Turn left onto Genelda Avenue (one-way street with no traffic light, just past Game Day Center). Follow Genelda until it turns left and becomes Ann Street.
- Go past Terrace Garden Apartments and the Mises Institute parking lot is on the left.

### Contact Information

Mises Institute—334.321.2100 ■ AU Hotel—334.821.8200  
Pat Barnett cell — 334.332.5844  
Express-85 Airport Shuttle Service—334.887.8595 (24-hour advance reservations required)

**The Mises Institute bookstore will be open from 8:00 a.m. – 6:30 p.m.** Leave books to be autographed at the checkout counter of the bookstore. Pick up autographed books in Ward Library.