



# GWARTNEY INSTITUTE

FREEDOM • JUSTICE • FLOURISHING

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O T T A W A U N I V E R S I T Y .

## 2020-21 Annual Report

Prepared by

Dr. Russ McCullough, Director

Dr. Peter Jacobsen, Economic Education and  
Research

## **Personnel Changes**

### Graduate Assistants

Nate Johnson accepted an assistant position while he pursued an MBA at Ottawa University. Jacob Caudill accepted an assistant position while he pursued a bachelors at Ottawa University.

Second GA position was unfilled for 2020-21/ Luke Graham accepted the position to start August 2021.

### Professor of Economic Education and Research

Dr. Peter Jacobsen joined the Gwartney Institute in August 2020.

## **Undergraduate Student Engagement**

### Student Trip to Milton Friedman's Summer Home in Vermont -Capitaf

Through a generous donation, Dr. Russ McCullough collaborated with other university professors to bring students to a 4 day colloquium event in August about Milton Friedman's Free-to-Choose book. Two students from OUKS, one student from OUAZ attended the event. Here is [video summary of reflections](#) from students about the event.

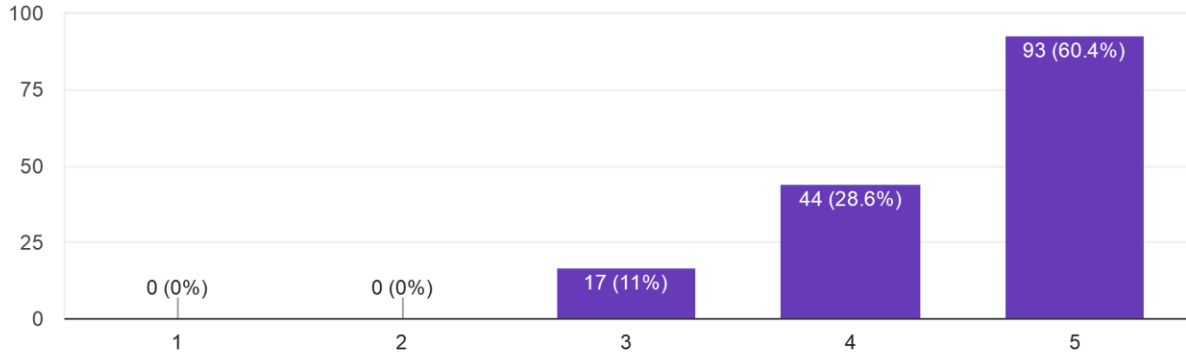
### Screening of "Little Pink House" Movie

On September 8<sup>th</sup> we screened the movie *Little Pink Houses* and had over 100 attendees and 90 unique survey responses. This movie screening included live comments about eminent domain and individual rights from our guest speaker, Sam MacRoberts, of the Kansas Policy Institute. Almost half of the attendees rated their knowledge of eminent domain as a 1 or 2 out of 5 before viewing the movie and hearing the guest speaker. After the movie and speaker, over 80% rated their understanding as a "4" or higher. The survey also showed satisfaction with the

event overall.

Rate your satisfaction with the event overall.

154 responses



These numbers indicate that students both learned a lot about eminent domain and enjoyed doing so. Of the event one student said, “I enjoyed learning about things that have to do with working class/poor families. It’s very related and hits home, I would love to come to another event just like this.”

### Bitcoin Standard Book Club

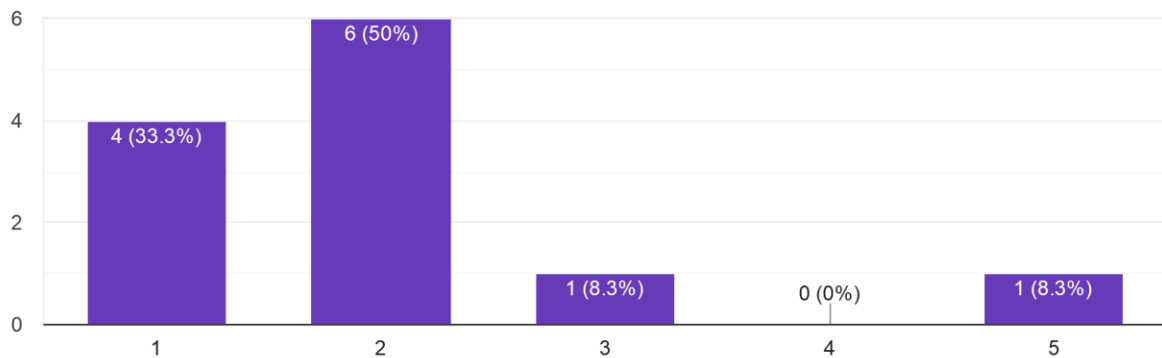
On October 14<sup>th</sup>, 21<sup>st</sup>, and 28<sup>th</sup> we hosted a book club on *The Bitcoin Standard* attended by 16 students. We used the book club as a place to discuss many topics in economics including monetary policy, sound money, the history of money, the importance of monetary policy, the incentives of policy-makers where currency is concerned, and the technical a

### Economics and Environmentalism Colloquium

On November 14<sup>th</sup> 2020 we held an Economics and Environmentalism Colloquium composed of readings on free market environmentalism including Terry Anderson, Elinor Ostrom, Frederic Bastiat, James Buchanan, Bruce Yandle, and others. We had 12 student attendees. Out of those 12 attendees, there was a significant increase in knowledge surrounding free market environmental solutions as shown by the following charts.

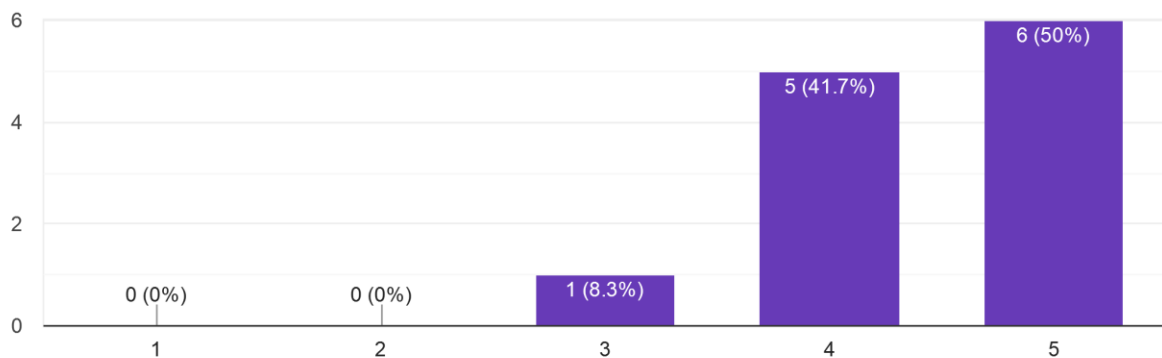
Rate your knowledge of free market environmental solutions BEFORE the discussion.

12 responses



Rate your knowledge of free market environmental solutions AFTER the discussion.

12 responses



Not only was there a surveyed increase in knowledge, but the colloquium also led to 11/12 students changing their view on the solutions to environmental problems. One student said, “I thought it was a really great discussion that expressed many points of view not just from an economics or environmental standpoint but from other standpoints and backgrounds as well.”

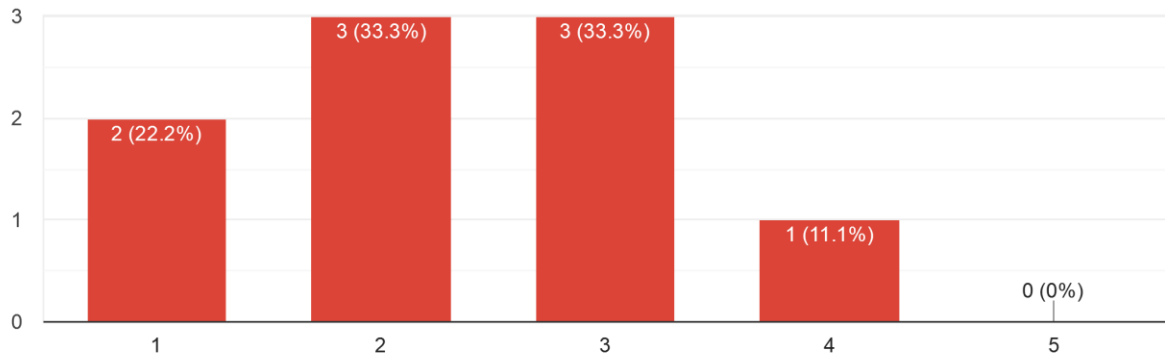
#### Philosophy, Politics, and Economics (PPE) League

The Gwartney Institute faculty created an intercollegiate competition where teams competed on philosophy, politics, and economics. The event was held April 20<sup>th</sup> and was a competition between Ottawa University (six students) and Emporia State University (three students). The competition included a policy case competition, game theory competition, a video game competition, and an educational commercial competition. The topic of the league competition was federalism. The participants in the competition rated a significant increase in knowledge.

In the policy case competition, students laid out a verbal case for whether COVID-19 vaccine rollouts should be handled at a national or federal level.

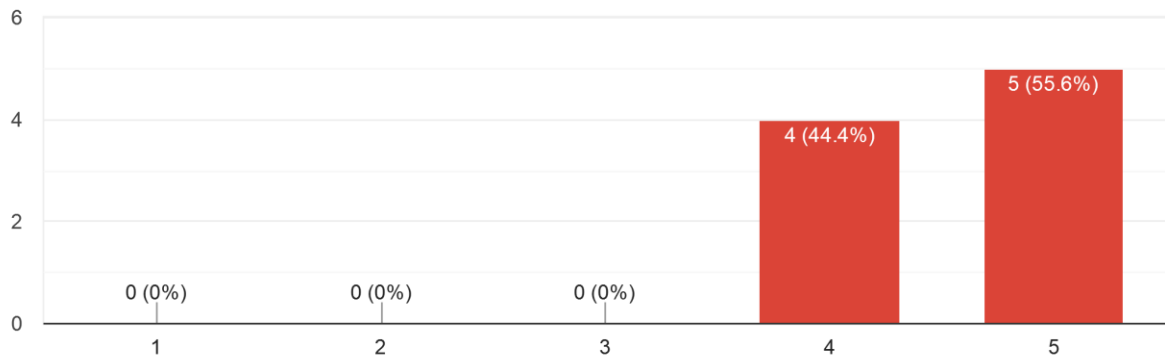
Rate your knowledge of what Federalism is BEFORE PPE League

9 responses



Rate your knowledge of what Federalism is AFTER PPE League.

9 responses



### Federalism Book Club

Our Federalism Book Club occurred February 24<sup>th</sup>, March 3<sup>rd</sup>, and April 7<sup>th</sup>. We had 14 students attend and discuss several excerpts of books and articles on Federalism in theory and practice. These included material by Alex Tabarrok, Barry Weingast, and others. Before the book club, ten of the attendees rated their knowledge of Federalism as a 1 or 2 out of 5. After the book club, every student rated their knowledge as a 3 or better. We got a lot of good feedback from students including:

“I think that was a good experienced on the sessions we all had the opportunity to contrast our understanding about the lecture with the understanding of our mates, in addition the questions that the professors add to the discussion were tricky in order to make us think outside the simply theory”

“I joined the book club looking to further understand the subject of Federalism, as quite honestly I had no idea. The professors and graduate assistants were very informed and did a wonderful job teaching and inspiring the students in the book club to further our knowledge regarding the subject.”

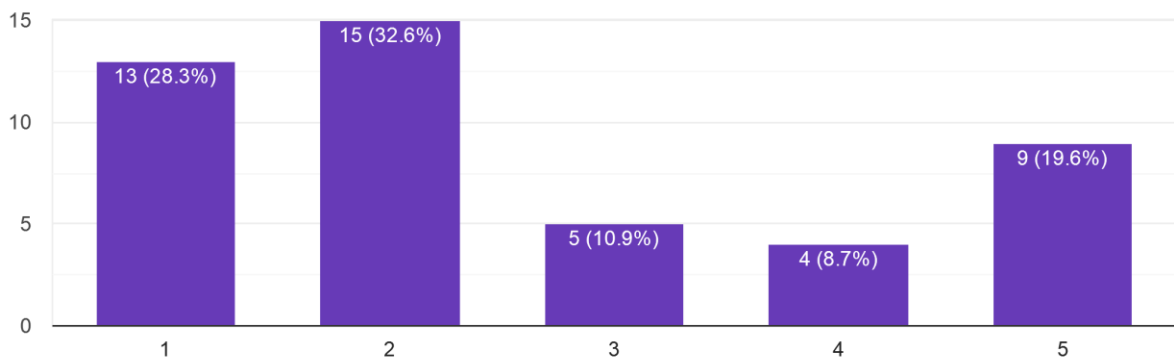
Every attendee agreed they would be interested in participating in similar events in the future.

### Q&A with Dr. Jim Gwartney

On February 25<sup>th</sup> we organized an event with the Institute’s namesake, Dr. Jim Gwartney, to do a Q&A on the importance of economic freedom. This event was unique in that it was our first event geared primarily toward Ottawa’s online students and Arizona campus students. The event reached 64 students. Attendees were provided with a pre-recorded lecture, and they were given the opportunity to ask Dr. Gwartney questions based on the lecture in real time via Zoom. There was a total of 65 questions which were posed, which we compiled into a more manageable list. The gains in knowledge were significant.

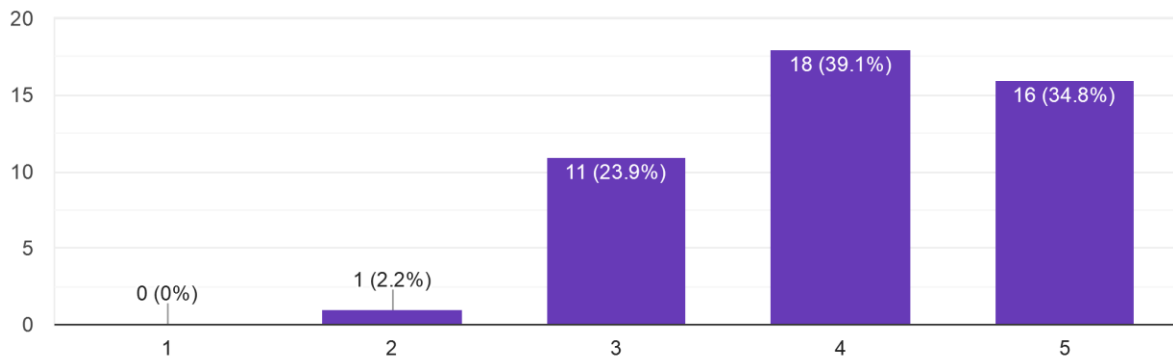
Rate your knowledge of the importance of economic freedom use BEFORE the pre-recorded discussion and Q&A.

46 responses



Rate your knowledge of the importance of economic freedom use AFTER the pre-recorded discussion and Q&A.

46 responses



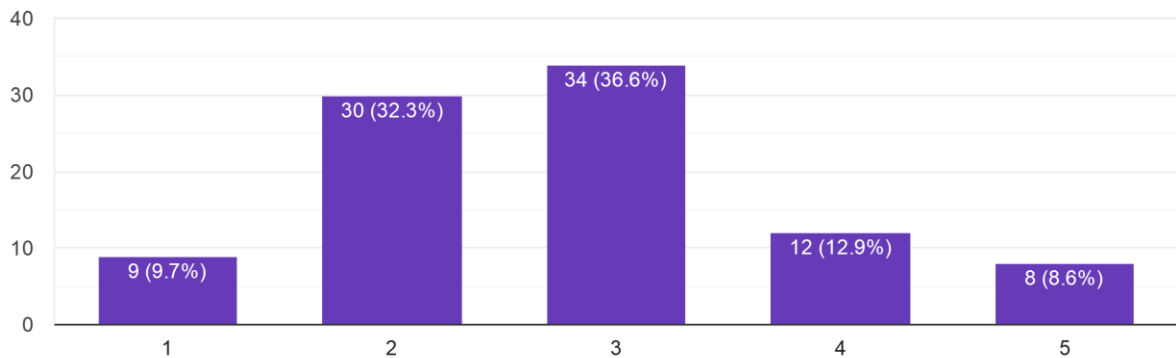
One student commented, “Economic Freedom and the EFW index were not concepts I was previously familiar with. I watched the pre-recorded video a couple of times just to really take in the information. I think that having the ability to do this allowed me to better understand the subject of economic freedom before attending the Live Q&A. I think that the Live Q&A was very insightful and informative, especially because Dr. Gwartney described events' impacts on economic freedom in a way that was understandable. As someone who is not familiar with the complexities of economics, I feel that I was still able to take valuable information away. I appreciate being given an opportunity to learn something new outside my own realm of studies.”

### Screening of “The Social Dilemma” Movie

In February, we had 56 students attend a showing of the movie *The Social Dilemma*. During the movie we held an intermission and discussed the dangers of being excessively monitored, and we critiqued some of the solutions proposed by the movie such as regulation. Specifically, we lectured on the concept of regulatory capture which seems to have had a significant effect on the attendee’s knowledge.

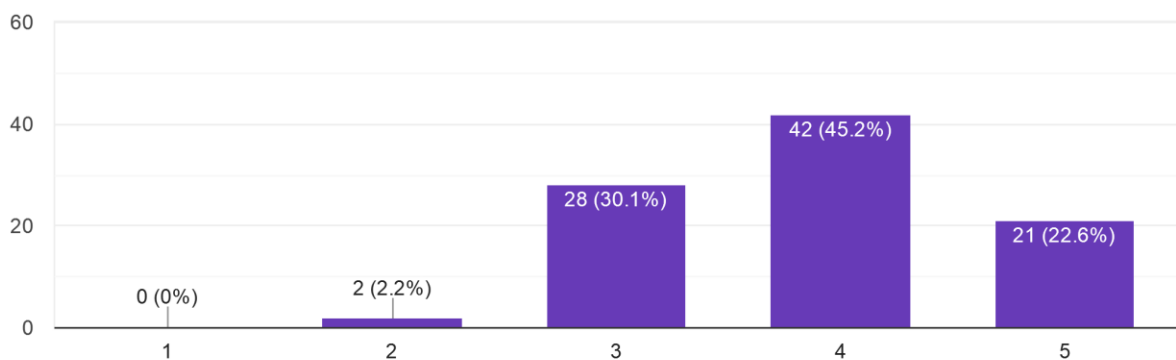
Rate your knowledge of the relationship between Social Media and regulations BEFORE the event.

93 responses



Rate your knowledge of the relationship between Social Media and regulations AFTER the event.

93 responses



One student commented, "It was very well set up, I enjoyed the intermission of questions and comments. The snacks were a great touch too."

### Urbit Club Discussion

Dr. Clarke utilized his contacts at the Tlon corporation to host a meeting to discuss the computing platform Urbit. We had presentations that were recorded March 24<sup>th</sup>, 31<sup>st</sup>, and April 7<sup>th</sup> where guest speakers discussed the importance of decentralization and the value of owning an online identity. On top of this, Dr. Clarke was able to secure Urbit identities for the students provided free of charge from the Tlon corporation.



## Transportation to Other Events

October 22, 2020 – Kansas Policy Institute movie night – *Giving Kids a Fighting Chance: An Effective Education for Every Child* – 7 students attended

## PPE Major

Dr. Clarke launched the Philosophy, Politics, and Economics major this year, and he developed a course on Political Philosophy for it. Dr. Jacobsen had a Political Economy course approved for the PPE major for next academic year.

## **High School Student Engagement**

Drs. McCullough and Jacobsen have begun the development of several pathways to engage with high school students

Homeschool Area Course—This summer Dr. Jacobsen developed a free economics 101 course to local area homeschoolers. During the COVID-19 pandemic, homeschooling grew tremendously, and we believe there is a great opportunity to reach this community in Ottawa. There are currently close to 20 students interested in the course, and the professors are working with the parents to find a good time for an informational meeting. The course will utilize free and open textbook resources (such as those offered by Russ Roberts) combined with Dr. James Gwartney's *Common Sense Economics* book.

Dual Credit Course— Dr. McCullough has spearheaded the creation of a microeconomics dual credit course which can be offered to high school students. This course will hopefully help us reach out to high school students potentially interested in coming to OU.

## **Outreach to the Public**

### Testimony

[Russ McCullough testifies before Kansas Legislature's Special Committee on Economic Recovery](#)

### Local Meetings

Dr. McCullough worked with Ripples of Change to provide dinners and personal finance presentations and one-on-one counseling.

Dr. Jacobsen gave a presentation on what the Gwartney Institute is to members of Ottawa Bible Church in the fall.

### Popular Articles Published

Moneygeek, [What Type of Driver Should Consider Liability-only Car Insurance?](#), Russ McCullough

Institute for Faith Work and Economics, [Kansas Students Make a Surprising Discovery About Poverty](#), Russ McCullough, Republished.

Reformed Perspective, [The \\$15 minimum wage – good intentions are not enough](#), Peter Jacobsen

Institute for Faith Work and Economics, [This 40-Year-Old Book Can Help Us Address the Dwindling Rate of Population Growth](#), Peter Jacobsen

FEE, ['Free to Choose': 10 of the Best Moments Ever](#), Peter Jacobsen (with Jon Miltimore and Richard Lorenc)

FEE, [Walter Williams's Students Explain What Made Him Such a Great Economics Teacher](#), Peter Jacobsen (Republished in the Iowa Standard)

FEE, [3 Glaring Flaws Plaguing the Bipartisan Push for \\$2,000 'Stimulus' Checks](#), Peter Jacobsen (with Brad Polumbo)

FEE, [What Ayanna Pressley Doesn't Understand About Poverty](#), Peter Jacobsen (with Brad Polumbo)

FEE, [Why Andrew Cuomo's Cover-Up Scandal Isn't Just a Case of One Bad Apple](#), Peter Jacobsen

FEE, [Is Having Children in 2021 Really 'Environmental Vandalism'?](#), Peter Jacobsen

FEE, [Why Politicians, Not Hackers, Are to Blame for the Gasoline Shortage](#), Peter Jacobsen

FEE, [Why Inflation Is at a 12-year High](#), Peter Jacobsen

### Podcast Appearances

Institute for Energy Research, [Plugged in Podcast](#) #77, Peter Jacobsen

Breaking Boundaries with Brad Polumbo, [Peter Jacobsen: An Economics Professor Explains Why YOU Should Care About Mounting Inflation](#), Peter Jacobsen

### **Institute Development**

#### Association of Private Enterprise Education

Drs. McCullough, Clarke, and Jacobsen attended the Association for Private Enterprise Education annual conference and each presented in panel discussions. This included a panel on Christianity and Socialism where all three discussed how to address Christian socialists which other free enterprise leaning Christian economists.

## Podcast

The *Faith and Economics* Podcast achieved significant growth over the year. In the year the podcast hit 10,000 downloads, and the number of lessons increased from 3,090 in the previous year to 5,487 this year.

## Organizational Relationships

Dr. Jacobsen has developed a relationship with the Foundation for Economic Education as a writing fellow, and has discussed, with favorable reaction, the possibility of them sponsoring high school education events with the Institute.

## **Research**

### Publications

Gwartney Institute professors have published two peer reviewed articles over the academic year and have one outstanding revise and resubmit. For next year, professors have been asked to write for a special issue in the Southern Economic Journal and to finish a book chapter on the Austrian school of economics after South Royalton. A list of published articles is below.

[The rules of reason: COVID-19, Buchanan, and Hayek](#) ( Peter Jacobsen with R. Candela). *Cosmos+Taxis*, forthcoming.

[Entrepreneurship and containerization](#) (Peter Jacobsen with R. Candela and K. Reeves), *Review of Austrian Economics*, forthcoming.

A conflict of approaches: the economic and technological approaches to environmental problems (Peter Jacobsen with L. Rouanet). Revise and resubmit.

### Research Awards

Peter Jacobsen was awarded the Israel M. Kirzner Award for Outstanding Dissertation in Austrian Economics for his dissertation titled *The Political Economy of the Ultimate Resource: Essays on Institutions and Entrepreneurship* which was completed in December 2020.