

# Mises University Schedule

July 20–26, 2014 • Mises Institute

- All times are central daylight time except where noted.
- Complimentary refreshments outside in Hogan Graduation Area during breaks.
- Complimentary parking at the Institute or across Ann Street at Stadium Way Apts. (obtain permit at Institute front desk).
- Students on scholarship are expected to attend every class period. Please wear your nametag at all times.
- During classes, please remember to silence mobile devices and use unobtrusively.

**WIFI Network Name: Mises2014    Password: Rothbard2014**

**Note:** All lecture sessions will be audio recorded (**A**), video recorded (**V**), and/or live-streamed on YouTube (**L**) with the exception of the graduate seminars and Judge Napolitano's classes. Go to [mises.org/media](http://mises.org/media).

## Meeting Room Locations:

- **WOLFE LECTURE HALL** — Second floor
- **SCHLARBAUM SEMINAR ROOM** — Second floor
- **CONDON LECTURE HALL** — First floor, near bookstore
- **HOGAN AMPHITHEATER** — Outdoors, near Ward Conservatory
- **HOGAN GRADUATION AREA** — Outdoors in back (meals and breaks)
- **WARD CONSERVATORY** — First floor (laptop station, printer)
- **WARD LIBRARY** — First floor (public computers, printer)

## Sunday July 20

1:00 p.m.	Mises Institute Library is open
5:00–7:00 p.m.	Registration, Bookstore open. Express-85 shuttle from Cambridge Dorm, AU Hotel, and GameDay Center to the Mises Institute every 15 minutes
6:00 p.m.	Dinner at the Institute
7:00 p.m.	Welcome, <b>Jeff Deist (WOLFE LECTURE HALL) A/V/L</b> Faculty Introductions, <b>Joseph Salerno A/V/L</b>
7:15 p.m.	The Role of Austrian Economics in the Liberty Movement. <b>Woods A/V/L</b>
8:00–9:00 p.m.	Social Hour (optional)
8:00–9:00 p.m.	Shuttle from back parking lot of Institute to dorm/hotels every 15 minutes
9:00 p.m.	Institute closes

## Monday July 21

All sessions in Wolfe Lecture Hall

7:45–8:45 a.m.	Shuttle departs dorm/AU Hotel/GameDay Center every 15 minutes
8:00–9:00 a.m.	Continental breakfast at Mises Institute, Bookstore open
9:00–10:00 a.m.	The Birth of the Austrian School. <b>Salerno A/V/L</b>
10:15–11:15 a.m.	Subjective Value and Market Prices. <b>Hülsmann A/V/L</b>
11:30 a.m.–12:30 p.m.	Praxeology: The Method of Economics. <b>Gordon A/V/L</b>

12:30–1:30 p.m.	Lunch at the Institute, Bookstore open
1:30–2:30 p.m.	The Division of Labor and Social Order. <b>Herbener A/V/L</b>
2:45–3:45 p.m.	Money. <b>Engelhardt A/V/L</b>
4:00–5:00 p.m.	Austrian Capital Theory. <b>Garrison A/V/L</b>
5:00 p.m.	Dinner at Mises Institute
5:30 p.m.	Bookstore closes
6:00 p.m.	An Evening with <b>Judge Napolitano A/V/L</b>
7:00–8:00 p.m.	Study Time and Social Hour (optional), Shuttle from back parking lot of Institute to dorm/hotels every 15 minutes.
8:30 p.m.	Institute closes

## Tuesday July 22

Mises Institute programs are funded entirely by individual donors. Each Mises University student on scholarship is sponsored by an individual, as indicated on nametags. Please pick up an appreciation form at the Registration Table near the front desk to write a thank-you note to your sponsor and return it to the front desk by the end of the day Thursday, for mailing.

7:45–8:45 a.m.	Shuttle departs dorm/AU Hotel/GameDay Center every 15 minutes
8:00–9:00 a.m.	Continental breakfast at Mises Institute, Bookstore open
9:00–10:00 a.m.	Entrepreneurship. <b>Klein (WOLFE HALL) A/V/L</b>
10:15–11:15 a.m.	Calculation and Socialism. <b>Salerno (WOLFE HALL) A/V/L</b>
11:30 a.m.–12:30 p.m.	Concurrent Sessions: <ol style="list-style-type: none"> <li>1. An Austrian Critique of Mainstream Economics. <b>Block (WOLFE HALL) A/V/L</b></li> <li>2. Product Regulation. <b>Terrell (SCHLARBAUM SEMINAR ROOM) A</b></li> <li>3. The Constitution and the Free Market I. <b>Napolitano</b> (Pre-registration required) (<b>CONDON HALL</b>)</li> </ol>
12:30–1:30 p.m.	Lunch at Mises Institute
1:30–2:30 p.m.	Monopoly, Competition, and Antitrust. <b>DiLorenzo (WOLFE HALL) A/V/L</b>
2:45–3:45 p.m.	Concurrent Sessions: <ol style="list-style-type: none"> <li>1. The Place of Finance and Financial Markets in a Free Society. <b>Hülsmann (WOLFE HALL) A/V/L</b></li> <li>2. The Anarcho-Pacifism of Leo Tolstoy. <b>Higgs (SCHLARBAUM SEMINAR ROOM) A</b></li> <li>3. The Constitution and the Free Market II. <b>Napolitano</b> (Pre-registration required) (<b>CONDON HALL</b>)</li> </ol>
4:00–5:00 p.m.	The Economics of Fractional Reserve Banking. <b>Herbener (WOLFE HALL) A/V/L</b>
5:00 p.m.	Group photo in Amphitheatre (Please no images on t-shirts. Collared or polo shirt preferred.)
5:15–5:45 p.m.	Shuttles from back parking lot of Institute to dinner at Fink's Craft Bar & Grill every 15 minutes (230 North Gay Street, telephone 334.246.7456, finks2.com)
5:30 p.m.	Bookstore closes
5:30 p.m.	Dinner and social hour at Fink's
6:30–7:30 p.m.	Shuttle from Fink's every 15 minutes to dorm/hotels (walking directions at end of schedule)
8:30 p.m.	Institute closes

## Wednesday July 23

7:45–8:45 a.m.	Shuttle departs dorm/AU Hotel/GameDay Center every 15 minutes
8:00–9:00 a.m.	Continental breakfast at Mises Institute, Bookstore opens
9:00–10:00 a.m.	The Austrian Theory of the Business Cycle. <b>Garrison (WOLFE HALL) A/V/L</b>

10:15-11:15 a.m.	Concurrent Sessions
	1. Everyday Logic of Economics. <b>Gordon (WOLFE HALL) A/V/L</b>
	2. The Constitution and the Free Market III. <b>Napolitano</b> (Pre-registration required) ( <b>CONDON HALL</b> )
11:30 a.m.–12:30 p.m.	Concurrent Sessions
	1. Contemporary Challenges to Austrian Economics. <b>Murphy (WOLFE HALL) A/V/L</b>
	2. The Time Preference Theory of Interest & Its Critics. <b>Herbener (CONDON HALL) A/V/L</b>
	3. Apriorism & Positivism in the Social Sciences. <b>Gordon (SCHLARBAUM SEMINAR ROOM) A</b>
12:30–1:30 p.m.	Lunch at Mises Institute
1:30–2:30 p.m.	Concurrent Sessions
	1. Hayek and Keynes: Head to Head. <b>Garrison (WOLFE HALL) A/V/L</b>
	2. The Constitution and the Free Market IV. <b>Napolitano</b> (Pre-registration required) ( <b>CONDON HALL</b> )
2:45–3:45 p.m.	Concurrent Sessions
	1. FDA and Consumer Welfare. <b>Higgs (WOLFE HALL) A/V/L</b>
	2. Economics and Property Rights: Alternative Approaches. <b>Block (SCHLARBAUM SEMINAR ROOM) A</b>
	3. The Constitution and the Free Market V. <b>Napolitano</b> (Pre-registration required) ( <b>CONDON HALL</b> )
4:00–5:00 p.m.	Concurrent Sessions
	1. Contrasting Views of the Great Depression. <b>Murphy (WOLFE HALL) A/V/L</b>
	2. Environmental and Resource Economics. <b>Terrell (CONDON HALL) A/V/L</b>
5:00 p.m.	Adjourn for the day
5:30 p.m.	Dinner at Foy Hall, 282 Thach Concourse, Auburn University, telephone 334.844.8244 (shuttle only in event of rain)
5:30 p.m.	Institute closes

**Thursday July 24 —** **Sponsor thank-you notes due at front desk today.**  
**Please complete the evaluation form on the Mises U. page of Mises Academy.**

Mündliche Prüfung is an optional exam for students who would like to have their knowledge tested at the end of the conference. The exam is open only to students. Preliminary written testing on Thursday determines who is qualified to take the final exam on Saturday. Results of the preliminary testing will be posted on the bulletin board in the outdoor dining area on Friday afternoon. If you pass the preliminary exam, then you will submit to the front desk by Friday at 5:00 p.m. a typed list of classes you attended or will attend this week. On Saturday, a faculty jury will engage each of the preliminary passing examinees in a 10-minute question-and-answer session based on the readings and the lectures each has attended. At graduation, those who pass the oral exams will receive a graded certificate. Each faculty panel will select two students as the leading candidates from its examinations. These six finalists will then undergo a deeper examination by the entire faculty. The student selected by the faculty as the most learned of the conference will receive the Douglas E. French Prize of \$2,500. Second and third places receive the George and Joele Eddy Prize of \$1,500 and \$750.

7:45–8:45 a.m.	Shuttle departs dorm/AU Hotel/GameDay Center every 15 minutes
8:00–9:00 a.m.	Continental breakfast at Mises Institute, Bookstore opens
9:00–10:00 a.m.	How War Leads to Big Government. <b>Higgs (WOLFE HALL) A/V/L</b>
10:15–11:15 a.m.	Concurrent Sessions
	1. The Case for Privatization—of Everything. <b>Block (WOLFE HALL) A/V/L</b>
	2. Free Trade and Its Enemies. <b>Herbener (SCHLARBAUM SEMINAR ROOM) A</b>
	3. The Constitution and the Free Market VI. <b>Napolitano</b> (Pre-registration required) ( <b>CONDON HALL</b> )

11:30 a.m.–12:30 p.m.	Concurrent Sessions <ol style="list-style-type: none"> <li>1. The Robber Barons and the Progressive Era. <b>Woods (WOLFE HALL) A/V/L</b></li> <li>2. The Consequences of Labor Unions and the Minimum Wage. <b>Thornton (SCHLARBAUM SEMINAR ROOM) A</b></li> <li>3. The Constitution and the Free Market VII. <b>Napolitano</b> (Pre-registration required) <b>(CONDON HALL)</b></li> </ol>
12:30–1:30 p.m.	Lunch at Mises Institute
1:30–2:30 p.m.	Concurrent Sessions <ol style="list-style-type: none"> <li>1. The Corrupt Origins of Central Banking in America. <b>DiLorenzo (WOLFE HALL) A/V/L</b></li> <li>2. The Constitution and the Free Market VIII. <b>Napolitano</b> (Pre-registration required) <b>(CONDON HALL)</b></li> </ol>
2:45–3:45 p.m.	Concurrent Sessions <ol style="list-style-type: none"> <li>1. Energy Policy. <b>Murphy (WOLFE HALL) A/V/L</b></li> <li>2. Prediction and the Business Cycle. <b>Thornton (CONDON HALL) A/V/L</b></li> </ol>
4:00–5:00 p.m.	Four Things the State is Not. <b>Woods (WOLFE HALL) A/V/L</b>
5:00–6:00 p.m.	Dinner at Institute
5:30 p.m.	Bookstore closes
6:00–6:45 p.m.	Written prelim for oral exams (optional). <b>(WOLFE HALL)</b>
6:45 p.m.	Chess Match (optional): Dr. Woods and Andrew Widener <b>(WARD CONSERVATORY)</b>
7:00–8:00 p.m.	Study/Social Hour (optional)
7:00–8:00 p.m.	Shuttle from back parking lot of Institute to dorm/hotels every 15 minutes
8:00 p.m.	Institute closes
8:00–10:00 p.m.	Mises Night at Quixote's (optional), Karaoke with <b>Dr. Murphy</b> (129 North College Street, telephone 334.501.8447)

**Friday July 25—** Questions for today's Faculty Panels due in the panel question box in Ward Conservatory by 2:45 p.m. today, or post in the Mises University 2014 page of Mises Academy.  
Attendance certificates may be picked up after 2:00 p.m. today in Ward Library near front door.  
Students who passed the preliminary exam submit by 4:00 p.m. today at front desk a typed list of classes attended or that will be attended, or email the list to [pat@mises.org](mailto:pat@mises.org).

7:45–8:45 a.m.	Shuttle departs dorm/AU Hotel/GameDay Center every 15 minutes
8:00–9:00 a.m.	Continental breakfast at Institute, Bookstore opens
9:00–10:00 a.m.	Common Objections to Capitalism. <b>Terrell (Wolfe Hall) A/V/L</b>
10:15–11:15 a.m.	Concurrent Sessions <ol style="list-style-type: none"> <li>1. Hayek and Friedman: Head to Head. <b>Garrison (WOLFE HALL) A/V/L</b></li> <li>2. The Market for Security. <b>Murphy (SCHLARBAUM SEMINAR ROOM) A</b></li> <li>3. The Constitution and the Free Market IX. <b>Napolitano</b> (Pre-registration required) <b>(CONDON HALL)</b></li> </ol>
11:30 a.m.–12:30 p.m.	Concurrent Sessions <ol style="list-style-type: none"> <li>1. Gold Standards: True and False. <b>Salerno (WOLFE HALL) A/V/L</b></li> <li>2. Economics of Tariffs and Smuggling. <b>Thornton (CONDON HALL) A/V/L</b></li> </ol>
12:30–1:30 p.m.	Lunch at Mises Institute
1:30–2:30 p.m.	Concurrent Sessions <ol style="list-style-type: none"> <li>1. Anti-Market Mythology. <b>DiLorenzo (WOLFE HALL) A/V/L</b></li> <li>2. Economics of Science and Technology. <b>Klein (CONDON HALL) A/V/L</b></li> </ol>

2:45–3:45 p.m.	Concurrent Sessions 1. Issues in the Economics of Medical Care. <b>Terrell (WOLFE HALL) A/V/L</b> 2. Errors, Business Cycles, and Government Stimulus. <b>Engelhardt (CONDON HALL) A/V/L</b>
4:00–4:45 p.m.	Faculty Panels Theory and Method: <b>Engelhardt, Garrison, Gordon, Herbener, Klein, Salerno, (WOLFE HALL) A/V/L</b> Policy and History: <b>Block, DiLorenzo, Murphy, Terrell, Thornton, Woods (CONDON HALL) A/V/L</b>
5:00 p.m.	Bookstore closes
5:00–5:45 p.m.	Panels continued (switching panels is encouraged)
6:00 p.m.	Dinner at Chipotle (346 West Magnolia Avenue, telephone 334.821.7740)
7:30 p.m.	Advance screening of “Atlas Shrugged, Part 3: Who is John Galt?” (optional) <b>(WOLFE HALL)</b>
9:30 p.m.	Institute closes

## Saturday July 26

7:45–8:45 a.m.	Shuttle departs dorm/AU Hotel/GameDay Center every 15 minutes
8:00–9:00 a.m.	Continental breakfast at Institute, Bookstore opens
9:00–10:00 a.m.	Concurrent Sessions 1. Theory and History. <b>Gordon (WOLFE HALL) A/V/L</b> 2. Applications of Austrian Economics to Business and Management. <b>Klein (CONDON HALL) A/V/L</b>
10:15–11:15 a.m.	Concurrent Sessions 1. The Cultural Consequences of Fiat Money. <b>Hülsmann (WOLFE HALL) A/V/L</b> 2. Game Theory. <b>Engelhardt (CONDON HALL) A/V/L</b>
11:30 a.m.–12:30 p.m.	Concurrent Sessions 1. Political Entrepreneurship & the Economics of Wealth Destruction. <b>DiLorenzo (WOLFE HALL) A/V/L</b> 2. The Economics of the Drug War. <b>Thornton (CONDON HALL) A/V/L</b>
12:30–1:30 p.m.	Lunch at Mises Institute
1:30–2:30 p.m.	Closing Lecture: My Years in the Austro-Liberty Movement. <b>Block (WOLFE HALL) A/V/L</b>
2:30–5:30 p.m.	Study time and Final Exam (times/locations to be posted)
2:30–5:30 p.m.	Movies and Ice Cream (optional) <b>(CONDON HALL)</b>
5:30 p.m.	Bookstore closes
5:30–7:30 p.m.	Closing cookout and Awards Ceremony at Institute
7:00–8:00 p.m.	Shuttle from back parking lot of Institute to dorm/hotels every 15 minutes
8:30 p.m.	Institute closes

## Sunday July 27 CLOSED

# Office Hours

Office hours during which time professors take questions related to their lectures that day. If during lunch or dinner, students can bring their meal to the Q&A session or go through the meal line when the session is over.

## Monday

**12:30–1:00 p.m.**

**Salerno:** Jan Tucker Faculty Office, Research Wing

**Hülsmann:** Visiting Faculty Office, Research Wing

**Gordon:** Mises Academy Office near Bookstore

**5:00–5:30 p.m.**

**Herbener and Engelhardt:** Schlarbaum Seminar Room,  
Research Wing

**Garrison:** Ward Library, First Floor

## Tuesday

**8:30–9:00 a.m. and 10:00–10:15 a.m.**

**Napolitano:** Mary Louise Smith Faculty Office, Research Wing

**12:30–1:00 p.m.**

**Klein:** Visiting Faculty Office, Research Wing

**Salerno:** Jan Tucker Faculty Office, Research Wing

**Block:** Schlarbaum Seminar Room

**Terrell:** Ward Library, First Floor

**5:00 – 5:45 p.m.**

**Herbener and DiLorenzo:** Schlarbaum Seminar Room

**Hülsmann:** Visiting Faculty Office, Research Wing

**Higgs:** Ward Library, First Floor

**Napolitano:** Mary Louise Smith Faculty Office, Research Wing

## Wednesday

**8:30–9:00 a.m.**

**Napolitano:** Mary Louise Smith Faculty Office, Research Wing

**12:30–1:00 p.m.**

**Herbener and Murphy:** Schlarbaum Seminar Room

**Gordon:** Ward Library, First Floor

**5:00–5:30 p.m.**

**Garrison and Higgs:** Ward Library, First Floor

**Terrell, Murphy, and Block:** Schlarbaum Seminar Room

**Napolitano:** Mary Louise Smith Faculty Office, Research Wing

## Thursday

**8:30–9:00 a.m.**

**Napolitano:** Mary Louise Smith Faculty Office,  
Research Wing

**12:30–1:00 p.m.**

**Higgs and Woods:** Schlarbaum Seminar Room

**Block and Herbener:** Ward Library, First Floor

**Thornton:** Douglas French Faculty Office, Research Wing

**5:00–5:30 p.m.**

**DiLorenzo and Murphy:** Schlarbaum Seminar Room

**Thornton:** Douglas French Faculty Office, Research Wing

**Woods:** Ward Library, First Floor

**Napolitano:** Mary Louise Smith Faculty Office,  
Research Wing

## Friday

**8:30–9:00 a.m.**

**Napolitano:** Mary Louise Smith Faculty Office,  
Research Wing

**4:00–5:45 p.m.**

**Faculty panels:** Wolfe and Condon Halls

## Saturday

**12:30–1:00 p.m.**

**Gordon:** Mises Academy Office near Bookstore

**Klein and Hülsmann:** Visiting Faculty Office,  
Research Wing

**Engelhardt:** Schlarbaum Seminar Room

**DiLorenzo:** Ward Library, First Floor

**Thornton:** Douglas French Faculty Office, Research Wing

## Mises Institute Bookstore

Books may be purchased at the Mises Institute's Diehl Bookstore throughout the week. Faculty are happy to autograph books. Inquire at the bookstore checkout about autographs, shipping, and student discounts.

## Photos

Download the MU group photo after Wednesday on the Mises University 2014 page of Mises Academy. Students are encouraged to send candid photos to [photos@mises.org](mailto:photos@mises.org) or tweet with #misesu

## Contact Information

Pat Barnett at Mises Institute	334.321.2147 (office next to front door), 334.332.5844 (cell)
Front desk of Mises Institute	334.321.2100
Cambridge Dormitory	334.826.9750
Tiger Taxi	334.444.4444
Express-85 Shuttle Company	334.887.8595 or 888.238.7738

48-hour advance reservations are required for Airport Shuttles. Plan to arrive at the Atlanta airport at least one hour before flight departure for domestic flights, and at least two hours before flight departure for international flights. The shuttles request that you be waiting outside your dorm or hotel 30 minutes prior to scheduled pickup time. Shuttle schedules can be seen at [www.express85.com](http://www.express85.com) and [groometransportation.com/auburn.htm](http://groometransportation.com/auburn.htm).

## Archives

Mises Institute Archives on third floor are open Monday–Friday, 8:30 a.m.–4:00 p.m.

## Auburn University Library

The Auburn University Library, located across College Street from Cambridge Dorm, is open to Mises Institute students for in-house research.

Sunday	1:00 - Midnight
Monday-Thursday	7:30 a.m. - Midnight
Friday	7:30 a.m. - 6:00 p.m.
Saturday	9:00 a.m. - 6:00 p.m.

## Announcements and Schedule Changes

Communicate with students and faculty, view faculty presentations, descriptions of concurrent classes, suggested readings, schedule changes and announcements at the MU Class of Mises Academy. Go to Mises Academy from the main page of [mises.org](http://mises.org). Log in at the top of the page and go to Conferences, then Mises University 2014. Password: LearningMyABCTs

Applications are now being considered for 2015 Summer Fellowships. See the Summer Fellowship Application page at Mises Academy on [Mises.org](http://Mises.org).

Mark the date for

- 2014: West Coast Regional Mises Circle in Costa Mesa, California, November 8
- 2015: Mises Circle in Houston, January 24
- Austrian Economics Research Conference, March 12–14
- Rothbard Graduate Seminar, 7–12
- Mises University, July 19–25

Student scholarships are available. See [mises.org/events](http://mises.org/events).

**Special thanks to the generous donors who made Mises U possible.**



# Directions

## Cambridge Dorm to Mises Institute

- From front of Cambridge Dorm turn left on Thach Avenue, then right onto College Street and left at next traffic light onto Magnolia Avenue.
- Go one-half mile, past McDonald's, Chick-fil-A, and Chipotle.
- Cross Donahue Drive and the Mises Institute is on your right at 518 West Magnolia Avenue.

## Mises Institute to Cambridge Dorm

- From front of Mises Institute turn left on Magnolia.
- Right at second traffic light onto College Street.
- Left at next traffic light onto Thach Avenue, Cambridge Dorm on right.

## Fink's (Tuesday dinner):

- From front of Mises Institute, go left on Magnolia Avenue.
- Left at third traffic light onto Gay Street, go one block and Fink's is on right.

## Fink's to Cambridge Dorm:

- From front of Fink's, go left on Gay Street and dorm is about 3 blocks on right at corner of Gay Street and Thach Avenue.

## Foy Hall (Wednesday dinner):

- From front of Mises Institute, go left on Magnolia Avenue and immediately right onto South Donahue.
- Left onto West Thach Avenue (Jordan Hare Stadium will be on right).
- Foy Hall will be on the left, enter through front center door of circular drive.

## Foy Hall to Cambridge Dorm:

- From front of Foy Hall, go left on Thach Avenue, cross College Street, and Cambridge Dorm is on right.

## Quixote's (Thursday optional karaoke)

- From front of Mises Institute, go left on Magnolia Avenue.
- Left at second traffic light onto College Street, Quixote's is on left.

## Quixote's to Cambridge Dorm

- From front of Quixote's go right on College Street.
- Left at second traffic light onto Thach Avenue, Cambridge Dorm is on right.

## Chipotle (Friday dinner)

- From front of Mises Institute, go left on Magnolia Avenue.
- Cross Donahue Drive and Chipotle's is on left.

## Chipotle to Cambridge Dorm

- From front of Chipotle, go left on Magnolia Avenue.
- Right at next traffic light onto College Street.
- Left at next traffic light onto Thach Avenue, Cambridge Dorm is on right.