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Professor of Economics, General Director



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Birthdate: January 21, 1962

Education:

B.S., Economics, George Mason University,	1983
Ph.D., Economics, Harvard University,	1987

Other education:

Albert-Ludwig University, Freiburg, Germany,	1985-86
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Job history:

Assistant and Associate Professor of Economics, University of California, Irvine,	1987-1989
Professor of Economics, George Mason University	1989-
General Director: Mercatus Center	1998-
James M. Buchanan Center for Political Economy	1998-
Holbert C. Harris Chair of Economics	2000-
Associate Editor, Southern Economic Journal	1999

Publications:

a. Books

Discover Your Inner Economist: Use Incentives to Fall in Love, Survive Your Next Meeting, and Motivate Your Dentist, Penguin/Dutton 2007.

Good & Plenty: The Creative Successes of American Arts Funding, 2006, Princeton University Press.

Markets and Culture Voices: Liberty vs. Power in the Lives of the Mexican Amate Painters, University of Michigan Press, 2005.

Creative Destruction: How Globalization is Changing the World's Cultures, Princeton University Press, 2002.

New Theories of Market Failure, edited with Eric Crampton, Edward Elgar Press, forthcoming, 2002.

What Price Fame?, Harvard University Press, 2000.

Economic Welfare, editor, 2000, Edward Elgar Press.

In Praise of Commercial Culture, 1998, Harvard University Press.

Risk and Business Cycles: New and Old Austrian Perspectives, 1998, Routledge Press.

Explorations in the New Monetary Economics, Basil Blackwell Press, 1994, co-authored with Randall Kroszner.

The Theory of Market Failure: A Critical Examination, editor, Fairfax, Virginia: George Mason University Press, 1988.

Public Goods and Market Failures: A Critical Examination, editor (reprint of above) New Brunswick, New Jersey: Transactions Publishers, 1991.

b. Monographs

How the United States Supports the Arts, 2004, National Endowment for the Arts.

Markets in the Firm, co-authored with David Parker, 1997, Institute for Economic Affairs.

An Analysis of Proposals for Constitutional Change in New Zealand, co-authored with Penelope Brook Cowen and Alex Tabarrok, New Zealand Business Roundtable, 1992.

The Reserve Bank of New Zealand: Institutional Structure and Policy Choices, New Zealand Business Roundtable, 1991.

c. Journal Articles

"The Importance of Defining the Feasible Set," *Economics and Philosophy, Economics and Philosophy*, 2007, 23, 1-14.

"When Should Regions Bid for Artistic Resources?", *Review of Austrian Economics*, 2007, 20:1-10.

"Caring About the Distant Future: Why it Matters and What It Means," *The University of Chicago Law Review*, Winter 2007, pp.5-40.

"Esteem and Ignorance," *Journal of Economic Behavior and Organization*, 2007, co-authored with Amihai Glazer.

"The Epistemic Problem Does Not Refute Consequentialism," *Utilitas*, 2006, vol. 18, 04, pp.383-399.3

"Terrorism as Theater: Analysis and Policy Recommendations," *Public Choice*, July 2006, 128: 1-2, pp.233-244.

"Market Failure for the Treatment of Animals," *Society*, January/February 2006, 43, 2, 39-44.

"Conflict, Cooperation and Competition in Anarchy," *The Review of Austrian Economics*, 2005, vol.18, no.1, 109-116, co-authored with Daniel Sutter.

"Postwar Reconstruction: Some Insights from Public Choice and Institutional Economics", coauthored with Christopher Coyne, March 2005, *Constitutional Political Economy*, March 2005, 16, 1, 31-48.

"Conflict, Cooperation, and Competition in Anarchy," *Review of Austrian Economics*, 2005, 18:1, 109-115, co-authored with Daniel Sutter.

"Self-Deception as the Root of Political Failure," *Public Choice*, September 2005, 124, 3-4, 437-451.

"Taxation and Pricing When Consumers Value Freedom," *Social Choice and Welfare*, co-authored with Amihai Glazer, April 2005, 24, 2, 211-221.

"Why Do People Underestimate the Benefits of Cultural Competition?" *American Economic Review*, May 2004.

"A Road Map to Middle Eastern Peace: A Public Choice Perspective," *Public Choice*, 2004, vol.118, nos.1-2, 1-10; see also "Response to Steven Plaut," same issue, pp.25-27.

"Policy Consequences of a Zero Discount Rate," *Social Philosophy and Policy*, 2003.

"Policing Nature," *Environmental Ethics*, Summer 2003, 169-182.

"The Public Goods Rationale for Government and the Circularity Problem," with contributions from the late Gregory Kavka, *Politics, Philosophy, and Economics*, June 2003, 2, 2, 265-278.

"Entrepreneurship, Austrian Economics, and the Quarrel Between Philosophy and Poetry," *The Review of Austrian Economics*, 2003, 16, 1, 5-25.

"Does the Welfare State Help the Poor?" *Social Philosophy and Policy*, Winter 2002, 19, 1, 36-54.

"The Esteem Theory of Norms," *Public Choice*, 2002. "Uncommon Cultures," with Eric Crampton, *Foreign Policy*, 2002.

"An Economic Theory of Avant-Garde and Popular Art, or High and Low Culture," with Alex Tabarrok, 2000, *Southern Economic Journal*.

"Why do Societies Become More or Less Free?" Mercatus Center publication, George Mason University, 2000.

"The Opportunity Costs of Rent Seeking," *Journal of Public Finance and Public Choice*, 1999, XVII, 121-127.

"Discretion, not Rules, May Increase Credibility," with Amihai Glazer and Katarina Zajc, 1999, *Journal of Public Economics*.

"The Costs of Cooperation," with Daniel Sutter, *The Review of Austrian Economics*, 1999, 12: 161-173.

"Who Benefits from Progress?," 1998, *Kyklos*, 51, 379-397, with Alex Tabarrok.

"Los mercados en las empresas: un enfoque gerencial," with David Parker. *Libertas*, May 1998, 49-136, Spanish translation of *Markets in the Firm*, listed above.

"Deregulated Private Water Supply: A Policy Option for Developing Countries," *Cato Journal*, 1998, co-authored with Penelope Brook.

"Discounting and Restitution," *Philosophy and Public Affairs*, Spring 1997.

"Should the Central Bank Target CPI Futures?" August 1997, *Journal of Money, Credit, and Banking*.

"Politics and the Pursuit of Fame," 1997, *Public Choice*, co-authored with Daniel Sutter.

"Why Only Nixon Can Go To China," 1996, *Public Choice*, co-authored with Daniel Sutter.

"More Monitoring Can Induce Less Effort," *Journal of Economic Behavior and Organization*, July 1996, 30 (1), 113-124, co-authored with Amihai Glazer.

"Why I Do Not Believe in the Cost-Disease: Comment on Baumol," *Journal of Cultural Economics*, 1996, 20, 207-214.

"Why Women Succeed, and Fail, in the Arts," *Journal of Cultural Economics*, 1996, 20, 93-113.

"What Do We Learn From the Repugnant Conclusion?" *Ethics*, July 1996, 106, 754-775.

"Does the Artist Suffer From a Cost Disease?" *Rationality and Society*, February 1996, 8(1), 5-24, co-authored with Robin Grier.

"Good Grapes and Bad Lobsters: the Alchian and Allen Theorem Revisited," *Economic Inquiry*, April 1995, co-authored with Alex Tabarrok, 253-56.

"Rejoinder to David Friedman on the Economics of Anarchy," *Economics and Philosophy*, 1994, 10, 329-332.

"The Microfoundations of Keynes's Monetary Theory: A New Monetary Economics Perspective," August 1994, co-authored with Randall Kroszner, *Cambridge Journal of Economics*, 379-390.

"Rent-Seeking Promotes the Provision of Public Goods," co-authored with Amihai Glazer and Henry MacMillan, *Economics and Politics*, July 1994, 6(2), 131-145.

"The Scope and Limits of Preference Sovereignty," *Economics and Philosophy*, 9, 1993, 253-269.

"Altruism and the Argument from Offsetting Transfers," *Social Philosophy and Policy*, Winter 1993, 10, 225-245.

"Altruism and the Argument from Offsetting Transfers," in *Altruism*, edited by Ellen Frankel Paul, Fred D. Miller, Jr., and Jeffrey Paul. Cambridge: Cambridge University Press, 1993.

"Law as a Public Good: The Economics of Anarchy," *Economics and Philosophy*, Fall 1992, 8, 249-67.

"German-Language Precursors of the New Monetary Economics," *Journal of Institutional and Theoretical Economics*, September 1992, 145, 387-410, co-authored with Randall Kroszner.

"The Public Choice Theory of John C. Calhoun," *Journal of Institutional and Theoretical Economics*, December 1992, 148, 655-674, co-authored with Alex Tabarrok.

"The Usefulness of Inefficient Procurement," co-authored with Dwight Lee, *Defence Economics*, 1992, 3, 219-227.

"Self-Liberation versus Self-Constraint," *Ethics*, January 1991, 101, 360-373.

"Ski-Lift Pricing With Applications to Labor and Other Markets," *American Economic Review*, March 1991, 81, 376-7, co-authored with Amihai Glazer.

"Why Keynesianism Triumphed, Or Could So Many Keynesians Have Been Wrong?" *Critical Review*, Summer\Fall 1989, 3: 518-530.

"Can Keynesianism Explain the 1930s? Rejoinder to Smiley," *Critical Review*, Winter 1991, 5: 115-120.

"Empirical Prediction of the New Monetary Economics: Approaches to Velocity," Summer 1990,

Journal of Policy Modelling, 12(2), 265-279, co-authored with Randall Kroszner.

"Mutual Fund Banking: A Market Approach," *Cato Journal*, Spring/Summer 1990, 10(1), 223-236, co-authored with Randall Kroszner.

"Economic Effects of a Conflict-Prone World Order," *Public Choice*, 1990, 64, 121-134.

"Distribution in Fixed and Variable Numbers Problems," *Social Choice and Welfare*, 1990, 7, 47-56.

"Are All Tastes Constant and Identical? A Critique of Stigler and Becker," *Journal of Economic Behavior and Organization*, January 1989, 11, 127-135.

"Scottish Banking Before 1845: A Model for Laissez-Faire?" *Journal of Money, Credit, and Banking*, May 1989, 21, 221-231, co-authored with Randall Kroszner.

"Normative Population Theory," *Social Choice and Welfare*, 1989, 6, 33-43.

"Time, Bounded Utility, and the St. Petersburg Paradox," *Theory and Decision*, November 1988, 25, 219-223, co-authored with Jack High.

"Neue Entwicklungen in den New Monetary Economics," [Recent Developments in the New Monetary Economics] *Zeitschrift fuer Wirtschaftspolitik*, 1987, 36, 207-220, co-authored with Randall Kroszner.

"The Development of the New Monetary Economics," *Journal of Political Economy*, June 1987, 95, 567-590, co-authored with Randall Kroszner

"Nicholas Barbon and the Origins of Economic Liberalism," *Research in the History of Economic Thought and Methodology*, 1986, 4, 67-83.

"Inconsistent Equilibrium Constructs: Mises and Rothbard on the Evenly Rotating Economy," *American Economic Review*, September 1985, 75, 866-869, co-authored with Richard Fink.

"Public Goods Definitions and Their Institutional Context," *Review of Social Economy*, April 1985, 43, 53-63.

"The Rate of Return in General Equilibrium: A Critique," *Journal of Post Keynesian Economics*, Summer 1983, 5, 608-617.

d. Articles in Books and Encyclopedias

"Is a Novel a Model?" in *Street Porter and the Philosopher, Conversations on Analytical Egalitarianism*, edited by David M. Levy and Sandra Peart, University of Michigan Press, 2008, forthcoming.

"Should National Culture Matter?", in *International Business and Globalization*, edited by Jeffrey Krug and John Daniels, forthcoming, 2008, Sage Publications.

"How Far Back Should We Go?" In *Retribution and Restitution in the Transition to Democracy since 1945*, edited by Jon Elster, 2006, Cambridge University Press, pp.17-32.

"Resolving the Repugnant Conclusion," in *The Repugnant Conclusion: Essays on Population Ethics*, edited by J. Ryberg and T. Tannsjo. Dordrecht: Kluwer Academic Publishers, 2005, 81-98.

"Commerce, Culture, and Diversity: Some Friedmanesque Themes in the Arts," in *The Legacy of Milton and Rose Friedman's Free to Choose*, edited by Mark A. Wynne, Dallas: Federal Reserve Bank of Dallas, 2004, 123-136.

"How Do Economists Think About Rationality?" In *Satisficing and Maximizing*, 2004, Oxford University Press, edited by Michael Byron, 213-236.

"Deregulated Private Water Supply: A Policy Option for Developing Countries." In *Reinventing Water and Wastewater Systems: Global Lessons for Improving Water Management*, edited by Paul Seidenstat, David Haarmeyer, and Simon Hakim. New York: John Wiley & Sons, 2002, coauthored with Penelope Brook, 361-382.

"Does the Welfare State Help the Poor?" In *Should Differences in Income and Wealth Matter?*, edited by Ellen Frankel Paul, Fred D. Miller Jr., and Jeffrey Paul. New York: Cambridge University Press, 2002, 36-54.

"Is Our Culture in Decline?" In *Toward Liberty: the Idea that is Changing the World*, edited by David Boaz. Cato Institute, 2002, pp.433-441.

"The Economics of the Critic," in *Conflict of Interest in the Professions*, edited by Andrew Stark and Michael Davis, Oxford University Press, 2001, pp.237-248.

"Venture Capitalism: Investment Ideas for Mixed For-Profit, Non-Profit Partnerships," in *Building Creative Assets: New Ways for the Entertainment and Not-for-Profit Arts to Work Together*. Americans for the Arts, 1998, 99-105.

"The Scope and Limits of Preference Sovereignty," reprinted in *Economics, Ethics, and Public Policy*, edited by Charles K. Wilber, Rowman and Littlefield Publishers, 1997.

"Do Economists Use Social Mechanisms to Explain?" in *Social Mechanisms: An Analytical Approach to Social Theory*, edited by Peter Hedstrom and Richard Swedberg, Cambridge University Press, 1997, 125-146.

"A New Monetary Economics Approach to Business Cycles," in *Business Cycles and Depressions: An Encyclopedia*, edited by David Glasner. New York: Garland Press, 1997, co-authored with Randall Kroszner, pp.487-8.

"Say's Law and Keynesian Economics," in *Market Process Theories*, edited by Peter J. Boettke and David Prychitko, Edward Elgar Publishers, 1998, reprinted from *Supply-Side Economics: A Critical Appraisal*, edited by Richard Fink. Frederick, Maryland: University Publications of America, 1982, 160-184.

"Comment on Pecquet," in *Money and Banking: The American Experience*, The George Edward Durell Foundation, Fairfax, Virginia: George Mason University Press, 1995, 163-7.

"Austrian Welfare Economics," in *Elgar Companion to Austrian Economics*, edited by Peter J. Boettke, Edward Elgar Press, 1994, 304-308.

"The New Monetary Economics," in *Elgar Companion to Austrian Economics*, edited by Peter J. Boettke, Edward Elgar Press, 1994, co-authored with Randall Kroszner, 593-598.

"Scottish Free Banking," in *The New Palgrave of Money and Finance*, edited by Peter Newman, 1994, co-authored with Randall Kroszner.

"Comment on Kotlikoff's Justice and Generational Accounting," in *Justice Across the Generations: What Does it Mean?*, edited by Lee M. Cohen, Washington, D.C.: Public Policy Institute, American Association of Retired People, 1994, pp.107-8.

"Comment on Daniels and McKerlie," in *Justice Across the Generations: What Does it Mean?*, edited by Lee M. Cohen, Washington, D.C.: Public Policy Institute, American Association of Retired People, 1994, pp.227-235.

"Recent Developments in Social Choice Theory," in *The Market Process*, edited by Peter J. Boettke and David L Prychitko. Aldershot: Edward Elgar Press, 1994, 215-224.

"Public Goods and Externalities," in *Fortune Encyclopedia of Economics*, edited by David Henderson, New York: Warner Books, 1993, 74-77.

"Against the Social Discount Rate," co-authored with Derek Parfit," in *Justice Across the Generations: Philosophy, Politics, and Society*, sixth series, edited by Peter Laslett and James Fishkin, Yale University Press, 1992, 144-161.

"Consequentialism Implies a Zero Intergenerational Rate of Discount," in *Justice Across the Generations: Philosophy, Politics, and Society*, sixth series, edited by Peter Laslett and James Fishkin, Yale University Press, 1992, 162-168.

"What a Non-Paretian Welfare Economics Would Have to Look Like," in *Economics and Hermeneutics*, edited by Donald C. Lavoie, London: Routledge, 1991, 285-298.

"Inconsistent Equilibrium Constructs: Mises and Rothbard on the Evenly Rotating Economy," reprinted in *Austrian Economics*, Vol. III, edited by Stephen Littlechild, London: Edward Elgar Press, 1990, 66-69.

"Public Goods and Externalities: Old and New Perspectives," in *The Theory of Market Failure: A Critical Examination*, edited by Tyler Cowen, Fairfax, Virginia: George Mason University Press, 1988, 1-26.

"The Marshall Plan: Myths and Realities," in *U.S. Aid to the Developing World*, edited by Doug Bandow, Washington: Heritage Foundation, 1985, 61-74.

"Say's Law and Keynesian Economics," in *Supply-Side Economics: A Critical Appraisal*, edited by Richard Fink. Frederick, Maryland: University Publications of America, 1982, 160-184.

e. Other writing:

The New York Times, The Wall Street Journal, Forbes, Wilson Quarterly, Utne Reader, Phi Beta Kappa Forum, Newsweek, others, see my home page.

f. Book Reviews

Review of Jonathan Riley's *Liberal Utilitarianism*, *Journal of Economic Literature*, 28 (March 1990), 76-77.

Review of Charles Wolf's *Markets or Governments*, *Constitutional Political Economy*, 1 (Winter 1990), 129-132.

Review of Meyer Louis Burstein's *The New Art of Central Banking*, *Cato Journal*, Winter 1991, 10(3).

Review of William Shughart's *Antitrust Policy and Interest Group Politics*, *Southern Economic Journal*, April 1991, 57(4), p.1189.

Review of David Schmitz's *The Limits of Government*, *Public Choice*, December 1992, 74(4), 498-500.

Review of Tom Tyler's *Why People Obey the Law*, *Ethics*, January 1992, 102(2), p.431.

Review of John Broome's *Weighing goods: Equality, Uncertainty, and Time*, *Economics and Philosophy*, 1992, 8, 283-285.

Review of Robert Grafstein's *Institutional Realism: Social and Political Constraints on Rational Actors*. *Ethics*, October 1993, 104, 211-2.

Review of Meyer Burstein's *Understanding Thomas Jefferson*, *Southern Economic Journal*, October 1994, 542-3.

Review article, "A Reexamination of the Socialist Calculation Debate: A review essay on G.C. Archibald's *Information, Incentives, and the Economics of Control*." *Journal of International and Comparative Economics*, 1994.

"If Methodology Were Like Economics," A review of Uskali Maki, Bo Gustafsson, and Christian Knudsen (editors), *Rationality, Institutions, and Economic Methodology*, *Journal of Economic Methodology*, 1995, 2:1, 154-58.

Review of *The Political Economy of the Minimal State*, edited by Charles K. Rowley, 1996, *Public Choice*.

Review of Mario Rizzo and Robin Cowan, *Profits and Morality*, *Public Choice*, 1996, 211-215.

Review essay of James T. Hamilton, *Channeling Violence: The Economic market for Violent Television Programming*, *Southern Economic Journal*, April 1999, 975-977.

Review of *The State and the Arts*, by John O'Hagan, *Journal of Economic Literature*, September 1999, 1213-1214.

Review of Richard E. Caves, *Creative Industries*, in *Managerial and Decision Economics*, forthcoming.

Review essay of Michael Martin, *Verstehen: The Uses of Understanding in Social Science*, in *Research in the History of Economic Thought and Methodology*, 2001, 19A, 241-244.

Review of Bruno Frey, *Arts & Economics*, *Journal of Economic Literature*, 2002.

Review of John Roemer, *Equality of Opportunity, Ethics*, April 2002.

Review of Earl A. Thompson and Charles R. Hickson, *Ideology and the Evolution of Vital Institutions*, *Public Choice*.

Review of Kaushik Basu, *Prelude to Political Economy, Economics and Philosophy*, 2002, 18.

Review of John Roemer, *Equality of Opportunity, Ethics*, April 2002, 112, 3, 637-638.

Review of David George, *Preference Pollution: How Markets Create the Desires We Dislike*, *Journal of Economic Literature*, December 2002, XL, 4, 1243-1245.

Review of Steven Brams, *Biblical Games: Game Theory and the Hebrew Bible*. *Public Choice*, 2005, 122: 248-249.

Review essay: The Economy of Esteem, in *Politics, Philosophy, and Economics*, 2005, 4, 3-374-382.

g. Referee for

American Economic Review, Journal of Political Economy, Economic Journal, Economic Inquiry, Contemporary Policy Issues, Journal of Money, Credit, and Banking, Journal of Public Economics, Public Choice, Social Choice and Welfare, Defense Economics, Ethics, Economics and Philosophy, History of Political Economy, Journal of Institutional and Theoretical Economics, Journal of Economic Behavior and Organization, Journal of Economic History, Journal of Economic Surveys, Philosophy of the Social Sciences, Public Finance Quarterly, Eastern Economic Journal, Scandinavian Journal of Economics, Constitutional Political Economy, Review of Social Economy, European Journal of Political Economy, Review of Austrian Economics, Oxford University Press, Harvard University Press, MIT Press, University of Michigan Press, University of Chicago Press, Free Press, Routledge, National Science Foundatio, others.