

Mises University 2001

August 5–11

Ludwig von Mises Institute • 518 West Magnolia Avenue • Auburn, Alabama

FINAL SCHEDULE

All times are central daylight time (CDT) except where noted as eastern daylight time (EDT).
All meals are at The Commons dormitory. All sessions are at the Mises Institute.

Meeting Room Locations

1. Front of Condon Lecture Hall, where general sessions are held.
2. Back of Condon Lecture Hall.
3. Schlarbaum Lecture Hall on second floor near faculty offices.
4. Hogan Seminar Room on second floor above first-floor library.
5. Massey Library, second floor.

SUNDAY, August 5

Auburn-bound shuttles will depart Atlanta airport at 2:00 P.M. and 5:00 P.M. (EDT).

~~✍~~ Shuttle reservations required; e-mail pat@mises.org to make reservations.

~~✍~~ NO Auburn-bound shuttles leave the Atlanta airport after 8:00 P.M. (EDT) on any day.

~~✍~~ All students must check in to rooms at The Commons dormitory by 7:00 P.M.

- 5:00–7:00 P.M. Registration at The Commons dormitory
- 6:00–7:00 P.M. Dinner
- 7:00 P.M. Shuttle departs The Commons dormitory and Auburn University Hotel for Mises Institute
- 7:30 P.M. WELCOME ~~✍~~Llewellyn H. Rockwell, Jr.
- 7:45–9:00 P.M. MISES AND THE FOUNDATION OF AUSTRIAN SCHOLARSHIP ~~✍~~Hans-Hermann Hoppe
- 9:00–10:00 P.M. Discussion and Social Hour
- 10:00 P.M. Shuttle departs Mises Institute for dorm and hotel

MONDAY, August 6

- 7:30–8:30 A.M. Breakfast
- 8:30 A.M. Shuttle departs dorm and hotel for Mises Institute
- 9:00–10:00 A.M. THE PRE-HISTORY OF THE AUSTRIAN SCHOOL ~~✍~~Jörg Guido Hülsmann
- 10:15–11:15 A.M. THE MARGINALIST REVOLUTION ~~✍~~Joseph T. Salerno
- 11:15 A.M. Group Photo

11:30 A.M. Shuttle departs Mises Institute for dorm and hotel
 11:30 A.M.–12:30 P.M. Lunch
 12:30 P.M. Shuttle departs dorm and hotel for Mises Institute
 1:00–2:00 P.M. VALUE, UTILITY, AND PRICES ✎ Jeffrey M. Herbener
 2:15–3:15 P.M. CALCULATION AND PRICE THEORY ✎ Salerno
 3:30–4:30 P.M. INTRODUCTION TO MONEY ✎ George Reisman
 4:30 P.M. Shuttle departs Mises Institute for dorm and hotel
 ☞ Research libraries at Mises Institute will remain open until 7:00 P.M.
 5:00–6:00 P.M. Dinner
 6:00 P.M. Shuttle departs dorm and hotel for Mises Institute
 7:00 P.M. INTRODUCTION TO BANKING ✎ Philippe Nataf
 8:00 P.M. Shuttle departs Mises Institute
 8:00–10:00 P.M. Social Hour at Mr. Gatti's Pizza (next door to dorm)

TUESDAY, August 7

7:30–8:30 A.M. Breakfast
 8:30 A.M. Shuttle departs dorm and hotel for Mises Institute
 9:00–10:00 A.M. THE AUSTRIAN METHOD: PRAXEOLOGY ✎ Hoppe
 10:15–11:15 A.M. CAPITAL ✎ Herbener
 11:15 A.M. Shuttle departs Mises Institute for dorm and hotel
 11:30 A.M.–12:30 P.M. Lunch
 12:30 P.M. Shuttle departs dorm and hotel for Mises Institute
 1:00–2:00 P.M. WAGES AND LABOR ✎ Richard Vedder
 2:15–3:15 P.M. TIME PREFERENCE AND INTEREST ✎ Herbener
 3:30–4:30 P.M. MONOPOLY AND COMPETITION ✎ Thomas J. DiLorenzo
 4:30 P.M. Shuttle departs Mises Institute for dorm and hotel
 ☞ Research libraries at Mises Institute will remain open until 7:00 p.m.
 5:00–6:00 P.M. Dinner
 6:00 P.M. Shuttle departs dorm and hotel for Mises Institute
 6:30 P.M. Seminars
 a) THEORIES OF MONOPOLY ✎ Herbener, DiLorenzo (meeting room 4)
 b) AUSTRIAN SCHOOL IN THE HISTORY OF IDEAS ✎ Peter Klein, Ralph Raico, David Gordon (meeting room 5)
 c) MONEY AND BANKING ✎ Reisman, Nataf (meeting room 3)
 8:00 P.M. Shuttle departs Mises Institute
 8:00–10:00 P.M. Social Hour at Mr. Gatti's Pizza

WEDNESDAY, August 8

7:30–8:30 A.M. Breakfast
 8:30 A.M. Shuttle departs dorm and hotel for Mises Institute

9:00–10:00 A.M. THE ECONOMICS OF RISK AND INSURANCE ✎Hoppe
 10:15–11:15 A.M. THE AUSTRIAN THEORY OF THE TRADE CYCLE ✎Roger Garrison
 11:15 A.M. Shuttle departs Mises Institute for dorm and hotel
 11:30 A.M.–12:30 P.M. Lunch
 12:30 P.M. Shuttle departs dorm and hotel for Mises Institute
 1:00–2:00 P.M. Sessions
 A) THE GREAT DEPRESSION ✎Vedder (meeting room 3)
 B) A GENERAL THEORY OF ERROR CYCLES ✎Hülsmann (meeting room 2)
 C) THE ECONOMICS OF F.A. HAYEK ✎Klein (meeting room 1)
 2:15–3:15 P.M. Sessions
 A) EPISTEMOLOGICAL PROBLEMS IN ECONOMICS ✎Gordon (meeting room 2)
 B) INCOME INEQUALITY AND THE WELFARE STATE ✎William Anderson (meeting room 1)
 C) ECONOMICS OF POLITICAL CENTRALIZATION ✎Hoppe (meeting room 3)
 3:30–4:30 P.M. CLASSICAL LIBERALISM ✎Raico
 4:30 P.M. Shuttle departs Mises Institute for dorm and hotel
 ☞ Research libraries at Mises Institute will remain open until 7:00 P.M.
 5:00–6:00 P.M. Dinner
 6:00 P.M. Shuttle departs dorm and hotel for Mises Institute
 6:30 P.M. Seminars
 a) FINANCE AND CORPORATE GOVERNANCE ✎Vedder, Klein (meeting room 3)
 b) THE BUSINESS CYCLE ✎Garrison, Salerno (meeting room 4)
 c) THE EMPIRICAL BASIS OF ECONOMICS ✎Hoppe, Hülsmann (meeting room 5)
 8:00 P.M. Social Hour at Mises Institute
 10:00 P.M. Shuttle departs Mises Institute for dorm and hotel

THURSDAY, August 9

7:30–8:30 A.M. Breakfast
 8:30 A.M. Shuttle departs dorm and hotel for Mises Institute
 9:00–10:00 A.M. PROFIT, LOSS, AND ENTREPRENEURSHIP ✎Salerno
 10:15–11:15 A.M. Sessions
 A) RESOURCE ECONOMICS AND ENVIRONMENTALISM ✎Reisman (meeting room 1)
 B) THE ECONOMICS OF BETTER AND WORSE ✎Hülsmann (meeting room 2)
 C) A CRITIQUE OF KEYNESIAN ECONOMICS ✎Herbener (meeting room 3)
 11:15 A.M. Shuttle departs Mises Institute for dorm and hotel
 11:30 A.M.–12:30 P.M. Lunch
 12:30 P.M. Shuttle departs dorm and hotel for Mises Institute
 1:00–2:00 P.M. Sessions
 A) OIL AND ENERGY: HISTORY AND POLITICS ✎Anderson (meeting room 2)
 B) THE ECONOMICS OF TAX REFORM ✎Garrison (meeting room 1)
 C) THE AMERICAN LIBERTARIAN TRADITION ✎Raico (meeting room 3)
 2:15–3:15 p.m. Sessions
 A) AUSTRIA AND CHICAGO ON LAW AND ECONOMICS ✎Hoppe (meeting room 3)
 B) THEORY AND HISTORY ✎Gordon (meeting room 2)

- C) A PROFESSION AS AN ECONOMIST ✂ Klein (meeting room 1)
- 3:30–4:30 P.M. Sessions
- A) THE ECONOMICS OF THE EUROPEAN UNION ✂ Nataf (meeting room 1)
- B) ARE FRACTIONAL RESERVES VIABLE? ✂ Hülsmann (meeting room 2)
- C) A CRITIQUE OF PUBLIC CHOICE ON GOVERNMENT ✂ DiLorenzo (meeting room 3)
- 4:30 P.M. Shuttle departs Mises Institute for dorm and hotel
 ☞ Research libraries at Mises Institute will remain open until 7:00 p.m.
- 5:00–6:00 P.M. Dinner
- 6:00 P.M. Shuttle departs dorm and hotel for Mises Institute
- 6:30 P.M. Seminars
- a) NEW LITERATURE IN AUSTRIAN ECONOMICS ✂ Gordon, Salerno (meeting room 4)
- b) COMMON ERRORS IN ECONOMICS TEXTS ✂ DiLorenzo, Anderson (meeting room 5)
- c) ECONOMICS AND ETHICS ✂ Reisman, Hoppe (meeting room 3)
- 8:00 P.M. Shuttle departs Mises Institute
- 8:00–10:00 P.M. Social Hour at Mr. Gatti's Pizza

FRIDAY, August 10

- 7:30-8:30 A.M. Breakfast
- 8:30 A.M. Shuttle departs dorm and hotel for Mises Institute
- 9:00–10:00 A.M. HUMAN ACTION IN THE HISTORY OF THOUGHT ✂ Salerno
- 10:15–11:15 A.M. PROTECTION AND THE MARKET FOR SECURITY ✂ Hoppe
- 11:15 A.M. Shuttle departs Mises Institute for dorm and hotel
- 11:30 A.M.–12:30 P.M. Lunch
- 12:30 P.M. Shuttle departs dorm and hotel for Mises Institute
- 1:00–2:00 P.M. Sessions
- A) THE RAWLSIAN INVASION OF ECONOMICS ✂ Gordon (meeting room 1)
- B) STATISTICAL MALFEASANCE IN GOVERNMENT DATA ✂ Vedder (meeting room 3)
- C) LESSONS FROM THE HISTORY OF BANKING ✂ Nataf (meeting room 2)
- 2:15–3:15 P.M. Sessions
- A) THE CASE AGAINST ALL ANTITRUST LEGISLATION ✂ DiLorenzo (meeting room 2)
- B) INTERNATIONAL MONETARY SYSTEMS ✂ Salerno (meeting room 3)
- C) MONETARY REFORM ✂ Reisman (meeting room 1)
- 3:30–4:30 P.M. Sessions
- A) THE AMERICAN AUSTRIANS ✂ Herbener (meeting room 1)
- B) ECONOMIC REASONING: PRINCIPLES AND COMMON FALLACIES ✂ Gordon (meeting room 2)
- C) THE "UTOPIANISM" OF J.M. KEYNES ✂ Raico (meeting room 3)
- 4:30 P.M. Shuttle departs Mises Institute for dorm and hotel
 ☞ Research libraries at Mises Institute will remain open until 7:00 p.m.
- 5:00–6:00 P.M. Dinner
- 6:00 P.M. Shuttle departs dorm and hotel for Mises Institute
- 6:30 P.M. Seminars
- a) MICROECONOMICS ✂ Anderson, DiLorenzo, Gordon, Herbener, Hoppe, Raico, Thornton (meeting room 1)
- b) MACROECONOMICS ✂ Garrison, Hülsmann, Klein, Nataf, Reisman, Salerno, Vedder (meeting room 2)
- 8:00 P.M. Shuttle departs Mises Institute

8:00–10:00 P.M. Social Hour at Mr. Gatti's Pizza

SATURDAY, August 11

7:30–8:30 A.M. Breakfast

8:30 A.M. Shuttle departs dorm and hotel for Mises Institute

9:00–10:00 A.M. THE TOTALITARIAN IDEA ✎Raico

10:15–11:15 A.M. Sessions

A) NETWORKS, INFORMATION GOODS, AND THE "NEW ECONOMY" ✎Klein (meeting room 3)

B) THE PLACE OF THE EQUILIBRIUM CONSTRUCT ✎Hülsmann (meeting room 2)

C) INTERVENTIONISM ✎Reisman (meeting room 1)

11:15 A.M. Shuttle departs Mises Institute for dorm and hotel

11:30A.M.–12:30 P.M. Lunch

12:30 P.M. Shuttle departs dorm and hotel for Mises Institute

1:00–2:00 P.M. Sessions

A) THE BIASES OF THE PROFESSION ✎Anderson (meeting room 3)

B) INTERNATIONAL TRADE ✎Nataf (meeting room 2)

C) THE INDUSTRIAL REVOLUTION ✎Raico (meeting room 1)

2:15–3:15 P.M. Sessions

A) AUSTRIAN ECONOMICS AND FINANCIAL MARKETS ✎Vedder (meeting room 1)

B) ECONOMIC FREEDOM: AN INTERNATIONAL COMPARISON ✎DiLorenzo (meeting room 2)

C) KNOWLEDGE AND JUDGMENT ✎Hülsmann (meeting room 3)

3:30–4:30 P.M. Sessions

A) THE THEORY OF THE FIRM ✎Klein (meeting room 1)

B) TWENTY GREATEST ECONOMICS BOOKS ✎Gordon (meeting room 3)

4:30–5:00 P.M. THE FUTURE OF LIBERTY ✎Reisman

5:00 P.M. Barbecue and discussion

7:30–8:30 P.M. Shuttle departs Mises Institute for dorm and hotel every 15 minutes

SUNDAY, August 12

Breakfast available at The Commons dormitory from 6:30 A.M.–8:00 A.M.

6:30 A.M. (CDT) First airport shuttle departs The Commons;
arrives at Atlanta airport at 9:15 A.M. (EDT)

8:00 A.M. (CDT) Airport shuttle departs The Commons;
arrives at Atlanta airport at 10:45 A.M. (EDT)

1:30 P.M. (CDT) Final airport shuttle departs The Commons;
arrives at Atlanta airport at 4:15 P.M. (EDT)

NOTE: The earliest shuttle arrival at the Atlanta airport is 9:15 A.M.

Shuttle reservations must be made with Kristy Holmes at Mises Institute before August 8.
(334-321-2100 / 334-444-7364 / 334-444-8504)

Please plan on arriving at the Atlanta airport
at least one hour prior to domestic flight departures

and at least two hours prior to international flight departures.

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Mises University Student Guidelines

CLASS ATTENDANCE:

Your paid attendance at Mises University has been made possible through individual donations to this conference and is a privilege that you must not abuse.

Because you are here on scholarship, your attendance is mandatory at ALL daytime lectures and sessions. You are strongly encouraged to attend all evening sessions as well, but you will be allowed one excused absence on the evening of your choice. Attendance at the evening social hours is not mandatory.

HARASSMENT POLICY:

The Ludwig von Mises Institute will not tolerate harassment of or by its employees or of or by nonemployee students who are associated with the Institute through fellowship or scholarship. For these purposes, the term "harassment" includes, but is not necessarily limited to:

Slurs, jokes, or other verbal, graphic, or physical conduct relating to an individual's race, color, sex, religion, national origin, age, physical or mental handicap. Harassment also includes unwelcome sexual advances, requests for sexual favors and other verbal, graphic, or physical conduct of a sexual nature.

Any violations of this policy will be treated as a disciplinary matter and should be reported immediately to Lew Rockwell or Kristy Holmes. Violation of this policy by students can result in dismissal from the conference and the dormitory, loss of financial support, disassociation with the Institute, or other appropriate remedy.

LIBRARY BOOKS:

The Mises Institute's Ward and Massey Libraries are NOT lending libraries; they are research libraries. Absolutely no books in the Ward and Massey Libraries are to be taken from the premises of the Mises Institute.

COURTESY:

- Please dispose of your own trash in meeting rooms and at the evening social hours.
- Refrain from talking with classmates and from using a cellular phone/audible pager during sessions.

DORMITORY:

Please respect all rules of The Commons dormitory, including:

- No open containers of alcohol
- No smoking except behind the closed door of your room
- No entering any office or using any equipment or phone without permission of a dorm staff person
- No rearranging furniture in the television lounges •❖

STAFF OFFICES:

Staff offices are work areas and should not be entered unless a staff member is present.

Serious violations of these guidelines can result in dismissal from Mises University and from the dormitory, as well as forfeiture of any scholarship or travel assistance.

Mises University 2001 Student Information

✍ Important Phone Numbers ✍

EXPRESS 85 SHUTTLE: 887-8595

MISES INSTITUTE: 321-2100

KRISTY HOLMES: 321-2100 / 334-444-7364 / 334-444-8504

The Commons dormitory: 826-9750

Auburn University Hotel: 821-8200

TELEPHONES:

A telephone is available downstairs in the Ward Library for Mises University students to use in making credit card/calling card calls. Please do not use other phones in the building.

COMPUTERS:

Computers are available for students to use during Mises University. These computers, located downstairs in the Ward Library and upstairs in the Massey Library, are marked "For General Use." Students should use ONLY those computers so designated.

- Mises Institute computers are to be used for research or to check email. They are NOT for game-playing or other entertainment.
- Please limit the time you spend on the computers. Other students are waiting.
- When leaving a computer, close your program so that the Windows desktop is showing.
- DO NOT load any software or individual programs on the computer.
- DO NOT change settings on any computer in the building.
- Hookups will be available in the Ward and Massey Libraries for laptop use. Your computer must have a 10/100 Ethernet card to connect to the Internet. Modems cannot be connected.

NOTE: A limited number of Ethernet cards are available for students to check out. You will need to supply a credit card to check out a card. Your credit card number will be held and returned to you when you return the Ethernet card. If the Ethernet card is not returned, your credit card will be charged \$50 to cover the cost of the Ethernet card.
- If you receive a virus alert message on a Mises Institute computer, contact Chad Parish, Mises Institute technology coordinator, immediately. Chad is also the contact for any computer questions or problems you might have.

PHOTOCOPYING:

Students may use the copy machines in the upstairs hallway and in the Massey Library, but only during breaks. Photocopying is not permitted during sessions.

- The cost is 5¢ per copy. Please deposit payment in containers provided.
- Leave the copiers in working condition. For instance, clear any paper jams before leaving the copier. Ask a staff member for assistance, if necessary. ♦