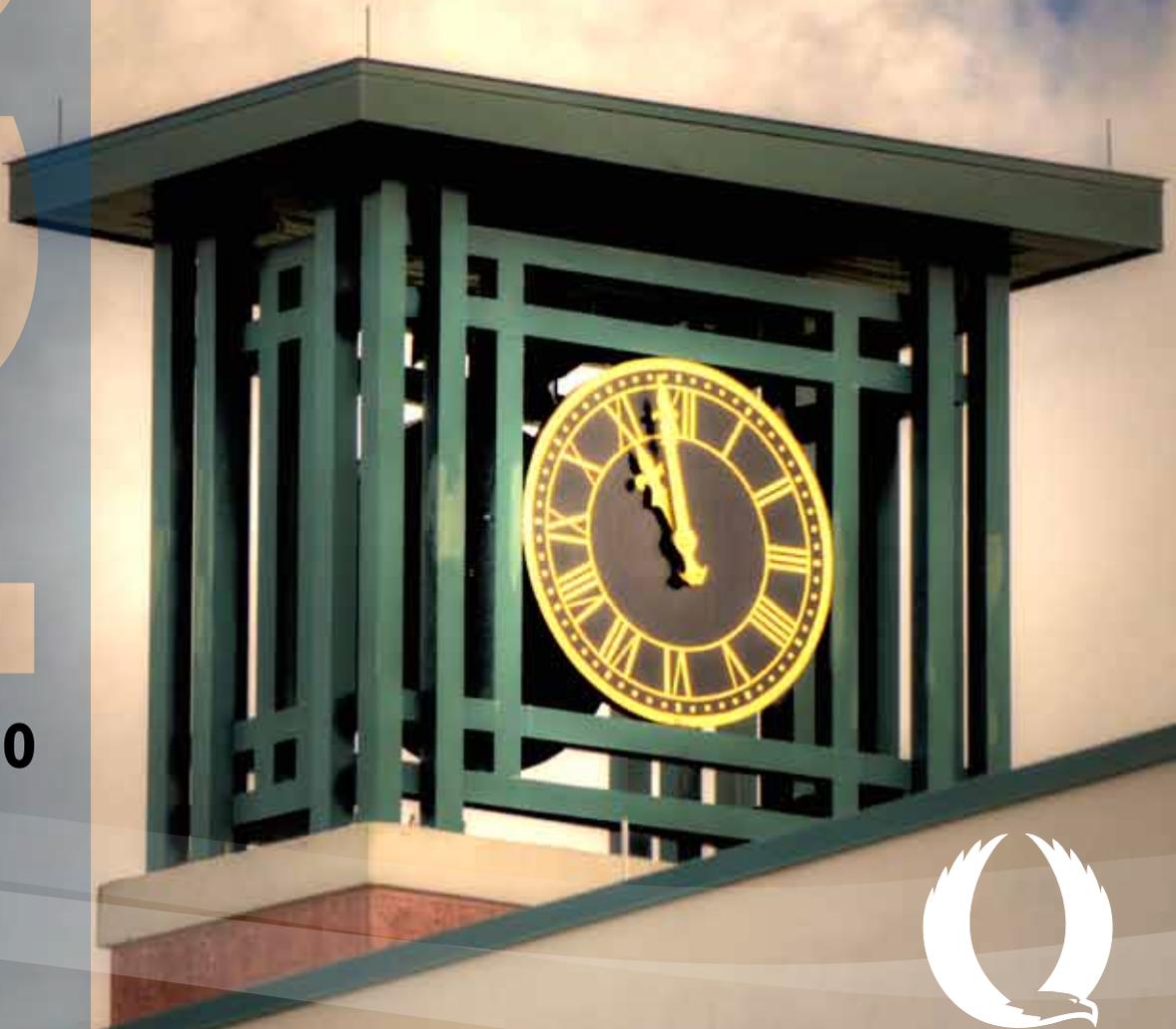


Report on the Activities of the
**BB&T Distinguished
Professorship of
Free Enterprise**
at Florida Gulf Coast University

**BB&T
FREE**

2009-2010



FLORIDA
GULF COAST
UNIVERSITY

Student Union

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Introduction

This report highlights the contributions of the *BB&T Distinguished Professorship of Free Enterprise*. The primary mission of this Professorship is one of advocacy:

To encourage the study of the contributions that free enterprise and individual freedom and responsibility provide for human flourishing through teaching, research, and service involving students, the university, and the broader community.

A primary duty of this position is to regularly teach a course titled *The Moral Foundations of Capitalism*. Students are introduced to a wide range of readings on the origins of capitalism and are pushed to deepen their understanding of the role that commerce plays in humankind. The course involves readings by John Locke, Adam Smith, Frederic Bastiat, Ludwig von Mises, F.A. Hayek, Milton Friedman and Thomas Sowell, among others. In addition, all students read *Atlas Shrugged* by Ayn Rand.

The *BB&T Distinguished Professorship of Free Enterprise* has been held since its inception by Professor Bradley K. Hobbs, Ph.D. All major activities associated with the professorship for the 2009-2010 academic year is addressed below.

Due to the staged cash flows associated with the BB&T gift, all monies for operations have been obtained through grants written and administered by Professor Hobbs. The *Charles G. Koch Charitable Foundation* has provided operational seed funding in the first two years of activity and the local *BB&T Charitable Foundation* sponsors our premier annual event – The BB&T Free Enterprise Lecture Series.

BB&T



Student Engagement

Involving students in the academic life of the university is of foundational importance. While many colleges and universities provide ample space in the curriculum for attacks on capitalism, few specifically provide courses which ask students to take a more balanced view. Through this professorship students are offered at least one course that provides a logical defense of the mores, ideals, and successes of capitalism.

Professor Hobbs taught *The Moral Foundations of Capitalism* to eighteen enrolled students in the fall of 2009. This course is currently the “in-major” capstone course for economics majors though is open to all enrolled and interested students at FGCU.

Professor Hobbs also taught a directed individual study course covering the major works of Adam Smith: The Theory of Morals Sentiments and An Inquiry into the Nature and Causes of the Wealth of Nations. The course was offered in both the fall of 2009 and the summer of 2010. The course is designed for highly-motivated students who want to explore the nuanced views of Smith on commercial activity.





Eagles for Liberty

*Number of students reached:
Approximately 45 students (18-20 members)*

With the encouragement of our faculty, FGCU students started a local chapter of *Students For Liberty* (SFL) which they named *Eagles For Liberty* (*E4L*). Founding President of the Eagles for Liberty, Edison Lima took an internship at *Atlas Economic Research Foundation* in January of 2010 to work with the Brazilian free market think-tank: *Ordem Livre*. As part of the internship, Edson attended the *CATO University* sponsored in Washington D.C. by the CATO Institute. He was also recently accepted into the *Koch Internship Program* for this summer (where he will continue his work with *Ordem Livre*) and the graduate school of economics at George Mason University for the fall semester of 2010.

Brandon Wasicsko, the second President of *E4L* was elected to the national Executive Board of *Students For Liberty* for the 2010-11 school year. Brandon will serve as the Southeast Regional Coordinator. In his place as President of *E4L* for the 2010-11 academic year the students have elected Mr. Travis Leicht.

In conjunction with regional and national *Students For Liberty* events in the past year we sent six students to two separate conferences.

- Brandon Wasicsko and Edson Lima attended the Southeast Regional meetings in Wake Forest, North Carolina in the fall of 2009.
- Travis Leicht, Phillip Pollard, Alejandro Oquendo, and Brandon Wasicsko attended the national meetings in Washington, D.C. in the spring of 2010.



In February of 2010, *Eagles For Liberty* co-hosted Mr. Lawrence W. Reed, president of the *Foundation for Economic Education*, with the Republican Liberty Caucus of Lee County.

To conclude the 2009-2010 school year, *Eagles For Liberty* hosted a “Human Achievement Week,” in which free-market solutions to environmental problems were promoted on campus. They also coordinated with a speaker from Law Enforcement Against Prohibition (LEAP) to present a discussion of the effects of current drug policies on the community and society.

Student Internships

Number of students reached: 4

Four students were employed in three positions during the academic year. These students assisted faculty in their research projects by building electronic databases and conducting library research. The students also helped us in advertising and marketing the activities of the professorship such as the two public lectures in the BB&T Lecture Series, Koch Movie Nights, and the activities of *Eagles for Liberty*.



Atlas Shrugged Distribution

*Number of students reached:
Approximately 80*

All economics and finance majors receive a copy of *Atlas Shrugged* in Intermediate Price Theory (a required course for both majors.) Professor Hobbs is the professor for this course on campus and is able to explain to students the reasons for reading the book and also to interest students in the *Moral Foundations of Capitalism* course.





Koch Movie Nights

*Number of students reached:
Approximately 70*

Three separate movie nights were held during the year. Each movie was picked for some aspect of free market or non-free market/socialist themes. The goal for each night was to watch the film and then hold a short discussion of the plot and characters with particular reference to the role that markets play in that part of human existence and in popular and film-maker perceptions.

This year's films included: the world premiere of *Not Evil, Just Wrong*, *The Call of the Entrepreneur*, and a series of You Tube clips on environmental issues produced for an HBO series featuring Penn & Teller.

The Journal of Liberty & Society

*Number of students reached:
Approximately 15 at FGCU, 50 external*

Professor Hobbs serves as the Founding Faculty Advisor for the *Journal of Liberty & Society* which was first published in the spring of 2009. Our faculty has encouraged FGCU students to participate in this activity by submitting papers written in their economics courses. The following papers were accepted and published in this new undergraduate research journal.

2009

1. Jessica Johnson, *In Defense of Capitalism: The Great Abolitionist*
2. Heidi Lange, *Those Capitalist Demons! Anti-Market Bias in Buffy The Vampire Slayer* (First Place Prize)

2010

1. Daniel Rigby, *Man's Mind: Malthus' Missing Mark*

Econ Idol

Number of students reached: Approximately 60

The *Econ Idol* program was organized and managed by Professor Carol Sweeney. Students produce and post their own videos explaining economic issue and concepts. The evening included presentations of the videos to participants and faculty, the presentation of awards and a pizza party.

Student Fellowships and Other External Educational Activities

Nine students from Florida Gulf Coast University attended eleven summer learning programs. These programs were sponsored by the Institute for Humane Studies, The Foundation for Economic Education and the Institute for the Study of Capitalism at Clemson University (cosponsored by The Ayn Rand Institute) (stitute).

<u>Student</u>	<u>Summer Program</u>
Jeremy Hubai	ARI - <i>Exploring the Moral Foundations of Capitalism</i>
Steve Radakovic	FEE - <i>Freedom University</i>
Alejandro Oquendo	IHS - <i>Liberty & Society</i>
Jessica Johnson	FEE - <i>Introduction to Austrian Economics</i>
Charles "Riley" Page	FEE - <i>Introduction to Austrian Economics</i>
Ruta Bruckute	FEE - <i>Introduction to Austrian Economics</i>
Brandon Wasicsko	FEE - <i>Introduction to Austrian Economics</i>
Daniel Rigby	FEE - <i>Introduction to Austrian Economics</i>
Daniel Rigby	ARI - <i>Exploring the Moral Foundations of Capitalism</i>
Travis Leicht	FEE - <i>Applying Liberty</i>
Travis Leicht	ARI - <i>Exploring the Moral Foundations of Capitalism</i>



BB&T *Free Enterprise Lecture Series*

The BB&T Free Enterprise Lecture Series hosts a fall and spring lecture each year. The Fall Lecture brings a nationally-known academic defender of free enterprise to campus. Speakers are asked to address a current topic linked to liberty, freedom, human flourishing and capitalism. Speakers make presentations for our students in classroom settings and also give a lecture open to the public that is hosted on-campus. The Spring Lecture is a signature event for the Lutgert College of Business. The college presents a nationally-recognized speaker who is involved with a national organization dedicated to intersection of individual freedom and free market economics. The Spring Lecture is co-hosted with the regional BB&T Foundation and is held at the Grandezza Country Club. The BB&T Free Enterprise Lecture Series provides for meaningful exchanges between national figures and organizations, students at FGCU and the broader southwest Florida community.

Fall Lecture

Number of students reached: 43

The fall speaker for 2009 was Dr. Eric Daniels from The Institute for the Study of Capitalism at Clemson University. Professor Daniels spoke to my course on Atlas Shrugged and also to the general public on the topic of property rights, the history of eminent domain, and the recent Kelo decision. Students helped to coordinate and plan the on-campus speaking event and the community was invited for an evening lecture which attracted 67 attendees. Professor Daniels also wrote an op-ed on eminent domain which was published in the Gulfshore Business Review.

Spring Lecture

Number of students reached: 50

The spring speaker was Mr. Bob Levy, Chairman of the Board of Directors, from the CATO Institute. Bob gave with a *tour-de-force* presentation to a packed crowd of over 240 people including about 50 students. His subject matter came from his 2008 book co-written with William Mellor titled *The Dirty Dozen: How Twelve Supreme Court Cases Radically Expanded Government and Eroded Freedom*. Bob is one of the most eloquent defenders of classical liberal ideals in the nation and, lucky for us, a winter resident of Naples.



*Left to right: Brad Hobbs,
Bob Levy, and Dean
Richard Pegnetter.*

Other Community Activities

The Bob Harden Show

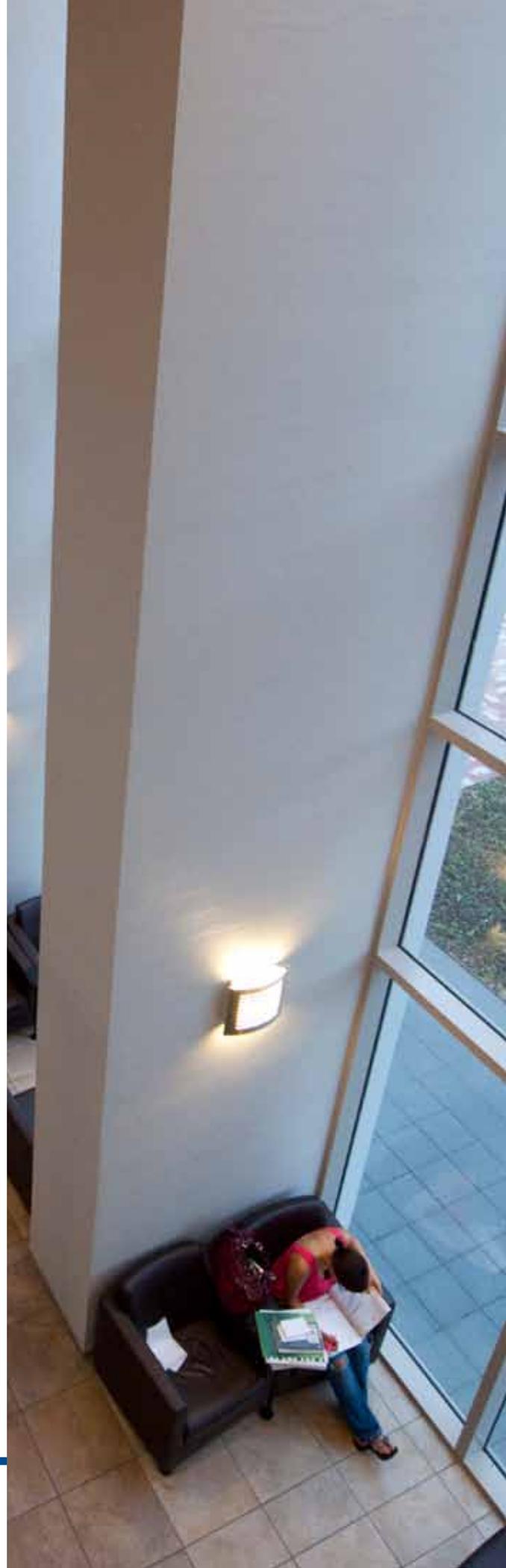
Professor Hobbs is doing a weekly radio spot on *The Bob Harden Show* which is broadcast from WGUF-FM in Naples, Florida. He has spoken wide range of topics pertaining to markets and freedom. These spots can be found most weeks at 98.9 FM on Wednesday mornings at 8:05 a.m.

The Freedom & Virtue Institute

We have also begun the process of working with a local start-up organization: *The Freedom & Virtue Institute*. Our goal is to assist this organization in reaching out to the regional community. We plan to form an alliance between *Eagles for Liberty* and the institute. *The Freedom & Virtue Institute* is a private initiative focusing on effecting change in the understanding of free-market principles and classical liberalism among local peoples. They are particularly interested in working with underserved communities to promulgate the belief that "...human freedom and private initiative in local communities is the best way to effect positive change [based upon] the richness of America's founding principles of limited government and individual freedom as the best principles to uphold human dignity."

The James Madison Institute

Professor Hobbs was named to the Research Advisory Council at *The James Madison Institute* (JMI) in Tallahassee, Florida. JMI is part of the state policy network of free-market based organizations. Their focus is on "[the] support of the principles of the U.S. Constitution and the timeless ideals of limited government, economic freedom, federalism and individual liberty coupled with personal responsibility."



Faculty Activities

The department of economics has been active in building a strong presence not only on-campus but also nationally. Southwest Florida attracts a host of winter residents and some are national leaders in the think tanks and organizations supporting free markets and liberty. We strive to establish and maintain the types of contacts that provide our students with opportunities not only in southwest Florida but also nationally and even internationally. As a result we have been recognized by The Foundation for Economic Education as a degree program which grounds students in the principles of free markets. Mr. Larry Read, President of FEE recently wrote about the program and his acknowledgement of our work can be found at: <http://fee.org/schools/interested-free-marketfriendly-economics-program/>

The department was also able to procure a significant gift of all available publications from The Liberty Fund. This organization is a major presence in the intellectual defense of freedom generally. As they note on their web site: “These programs focus on the place individual liberty has in an intellectual heritage evident from ancient times and continuing through our own times. The programs are intended to enrich understanding and appreciation of the complex nature of a society of free and responsible individuals and to contribute to its preservation.” This generous gift consists of not only all of their published works but a commitment to maintain the library with all future published works. The current result is nearly 400 volumes in three, full bookcases situated in the Wasmer, Schroeder & Company Portfolio Trading Room on the first floor of Lutgert Hall. These books provide a significant presence and resource for our faculty and students.

Association of Private Enterprise Education - Annual Conference

Many of our professors are active in the *Association for Private Enterprise Education* (APEE). This is the premier national academic organization advocating for freedom within the academy. As stated on their web site, APEE “... [is] an association of teachers and scholars from colleges and universities, public policy institutes, and industry with a common interest in studying and supporting the system of private enterprise.” Our participation is in service to this organization and in full participation in their annual conference and publication outlet: *The Journal of Private Enterprise*.

This year our new Associate Professor Dean Stansel won Second Place in the 2010 POLICY COMMUNICATORS CONTEST sponsored by APEE and the Charles G. Koch Charitable Foundation with his paper: “How do public policies influence measures of economic performance?” Dr. Stansel was presented the award at the *Association of Private Enterprise Education* meetings in April 2010.

Conference Activity

Carrie Kerekes	Paper Presentation - “Privatize It: Outsourcing and Privatization in Higher Education”
Dean Stansel	Paper Presentation - “The Capitalization of Taxes into Housing Values in U.S. Metropolitan Areas” Paper Presentation - “The Determinants of the Severity of State Fiscal Crises”
Bradley K. Hobbs	Organized six sessions for the APEE meetings and Chaired or presented in the first four listed. <ol style="list-style-type: none"> 1. Academic Networking for Students and Junior Faculty (Panel with representatives from the Institute for Humane Studies, the Charles G. Koch Charitable Foundation, and The Liberty Fund) 2. Teaching Free Enterprise in a Socialist Era Paper presentation – “Actualizing Caplan: Developing Historical Perspectives on Human Progress” 3. Undergraduate Education and Mentoring (Panel discussion among recipients of funding from the Charles G. Koch Charitable Foundation) 4. Applied Papers Using Economic Freedom Indices Paper presentation – “Service Industry Entrepreneurship and Economic Freedom (with Professor Steve Gohmann, University of Louisville) 5. Teaching Market-Based Management (Organized the session) 6. History of Thought II (Organized the session)

Closing

The members of the Department of Economics and Finance have worked to build a program that is rigorous, strong, fulfilling and rewarding for the intellectual lives of students and the broader community. We are looking forward to the future. FGCU opened in 1997 with 2,300 students; last year we served approximately 11,500 students; and we are expecting about 12,500 students this coming fall.

The new economics major was rolled out in 2009-2010 and we are already exceeding expectations with respect to growth. The *BB&T Distinguished Professorship of Free Enterprise* provides a solid platform from which to reach not only students but also the broader southwest Florida community. The professorship will also play a significant role in the development of the major: all economics majors take *The Moral Foundations of Capitalism* as their capstone course. We hope that all majors emerge with a better knowledge of “Smith-Hayekian” economics and an appreciation for the fruits of market capitalism.

Our short and medium-term goals are to send students on to graduate schools in business, economics and law, to increase their participation in internships and external educational opportunities (such as summer programs and seminars), and to get our first student into the Koch Associate’s Program in the coming years. For us to succeed we must involve our students in the national movement to maintain freedom with responsibility and liberty *without* license.

We are deeply grateful to you for reading this piece. Your interest indicates your own personal commitment to the work we are doing and to your support. Thank you.

Respectfully Submitted July 7, 2010.

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