

PAUL F. CWIK
Curriculum Vitae

ADDRESS AND PHONE:

159 Roan Dr.
Garner, NC 27529

(919) 329-9291 (Home)
E-mail: PCwik@umo.edu

(919) 423-3598 (cell)
Citizenship: U.S.A.

DEGREES:

Ph. D.	Economics	Auburn University, Alabama
M.A.	Economics	Tulane University, New Orleans
B.A.	Economics	Hillsdale College, Michigan

FIELDS OF RESEARCH:

Dissertation Title: An Investigation of Inverted Yield Curves and Economic Downturns
It is found here: <http://mises.org/etexts/cwik-dissertation.pdf> It was **cited in the *Wall Street Journal*** on February 15, 2006, p. D4.

Committee: Roger W. Garrison (Chairman), Leland B. Yeager, and Daniel M. Gropper
Major Fields: Macroeconomics, Finance, Environmental Economics, and Applied

Econometrics

Minor Fields: History of Economic Thought, Public Choice

ACADEMIC POSITIONS:

Aug. 2016 – present	<u>BB&T Professor of Econ. & Fin.</u>	Univ. of Mount Olive, NC
Feb. 2017 – present	Teaching (Full) Professor	NC State University, NC
Feb. 2014 – present	Assoc. Member of Grad. Faculty	NC State University, NC
Jan. 2008 – present	Reviewer of <i>The Journal of Economics</i>	
May 2007 – present	Reviewer of <i>The Quarterly Journal of Austrian Economics</i>	
July 2006 – present	Reviewer of <i>Essays in Economic and Business History</i>	
Aug. 2003 – present	FEE Faculty at the Foundation for Economic Education	
Aug. 1998 – present	Fellow at the Ludwig von Mises Institute	
Aug. 2013 – Feb. 2017	Teaching Assistant Professor	NC State University, NC
Sept. 2012 – Aug. 2016	Professor of Econ. & Fin.	Univ. of Mount Olive, NC
June 2007 – Aug. 2012	Associate Professor	Mount Olive College, NC
Aug. 2005 – May 2007	Assistant Professor	Mount Olive College, NC
Aug. 2004 – Aug. 2005	Adjunct Professor	Mount Olive College, NC
May 2005 – Aug. 2005	Adjunct Professor	Pfeiffer University, NC
Aug. 1998 – May 2003	Assistant Professor	Campbell University, NC
July 2000 – Dec. 2000	Director of Distance Learning for Business School	Campbell University's
Jan. 1996 – Aug. 1998	G.T.A.	Auburn University, AL
Spring and Summer 1994	Instructor	Walsh College, MI
Summer 1993	Instructor	Walsh College, MI

COURSES TAUGHT:

EC 305	A Closer Look at Capitalism	(at NC State University)
ECG 590	Foundations of Capitalism (MA)	(at NC State University)
AGB 320	Advanced Agribusiness Management	(at University of Mount Olive)
AGB 420	Environmental Economics	(at University of Mount Olive)
BUS 500	Business Essentials (MBA)	(at University of Mount Olive)
ECO 201	Principles of Microeconomics	(at University of Mount Olive)
ECO 202	Principles of Macroeconomics	(at University of Mount Olive)
ECO 211	Principles of Macroeconomics	(at University of Mount Olive)
ECO 212	Principles of Microeconomics	(at University of Mount Olive)
ECO 300	Microeconomics	(at University of Mount Olive)
ECO 301	Economics for Managers	(at University of Mount Olive)
ECO 305	Market Economics	(at University of Mount Olive)
ECO 310	Money and Banking	(at University of Mount Olive)
ECO 315	The Morality and Economics of a Capitalist Economy	(at University of Mount Olive)
ECO 320	Corporate Finance	(at University of Mount Olive)
ECO 405	Market Economics	(at University of Mount Olive)
ECO 407	The Economics of Macro Issues	(at University of Mount Olive)
ECO 600	Managerial Economics (MBA)	(at University of Mount Olive)
FIN 320	Corporate Finance	(at University of Mount Olive)
MBA 605	Managerial Economics	(at Pfeiffer University)
BADM 610	Quantitative Methods (MBA)	(at Campbell University)
BADM 630	Economic Analysis (Macro) & Policy (MBA)	(at Campbell University)
BADM 631	Economic Analysis (Micro) & Policy (MBA)	(at Campbell University)
ECON 223	Microeconomics	(at Campbell University)
ECON 224	Macroeconomics	(at Campbell University)
ECON 333	Intermediate Microeconomics	(at Campbell University)
ECON 334	Money, Income and Employment	(at Campbell University)
ECON 448	International Finance	(at Campbell University)
ECON 449	International Trade	(at Campbell University)
ECON 453	Money and Banking	(at Campbell University)
ECON 455	Comparative Economic Systems	(at Campbell University)
ECON 456	History of Economic Doctrine	(at Campbell University)
ECON 459	Senior Seminar in Austrian Economics	(at Campbell University)
ECON 459	Senior Seminar in Environmental Economics	(at Campbell University)
ECON 202	Microeconomics	(at Auburn University)
ECON 203	Macroeconomics	(at Auburn University & Walsh College)
ECON 305	Business Economics	(at Walsh College)
ECON 340	Environmental Economics	(at Auburn University)
ECON 360	Money and Banking	(at Auburn University)

ADDITIONAL ACADEMIC RESPONSIBILITIES:

- MBA Director, August 2017 – August 2019.
- Promotions and Sabbatical Committee Member: Fall 2015 – Spring 2016; Aug. 2019 –
- GER Committee Member, Fall 2015 –
- MBA Academic Director, August 2016 – July 2017
- Program Coordinator (Department Chair) for the Management Major in January 2014 – August 2016.
- Took lead for hosting MBA meetings for TSB August 2013 – May 2014.
- Faculty Salary Committee, two faculty members (one from TSB and one from SAS), the VP of Finance and the Head of HR, comprise this group. We are charged with solving the problems of fairness, salary compression and adjusting salaries to market fluctuations. Fall 2012 – Aug. 2018.
- Member of the Mt Olive College Academic Curriculum Committee, Fall 2011 – Spring 2014.
- Member of the MOC Instructional Support Committee, Fall 2011 – Spring 2014.
- Host of Tillman Talk, the official blog of the Tillman School of Business. It currently averages 1,900 page views per month. I have designed it and I create the whole of its content, including maintaining my Economic Distress Index and Yield Curve Inversion graph. While only I can post articles, it is open to comment from anywhere in the world. It is found here:
<https://tillmanspeaks.blogspot.com/>
- Continuing research on Grade Distribution for TSB to reduce Grade Inflation Spring 2010 –
- TSB Simulcast Committee, established to examine the feasibility of simulcasting lectures to the various MOC locations, Spring 2013 – Spring 2013.
- Faculty Evaluation Committee, nine member panel appointed to reconstruct how MOC faculty are evaluated. A new form was written and in-class reviews by other faculty and students have been piloted. December 2012 – January 2013.
- Member of the GER Committee, Fall 2011 – Spring 2012.

- Proposed addition of the FX grade for academic dishonesty. The suggestion was detailed and expanded upon by the Academic Integrity Committee. The idea was passed by the Faculty on November 17th, 2011.
- Member of the Mount Olive College Library Advisory Committee, Fall 2009 – Spring 2011.
- Member of the Mount Olive College General Education Committee, Fall 2008 - Spring 2009.
- Co-editor of Mount Olive College / Universidad de Marista Papers from October 2007 Conference, Fall 2007 – Spring 2009.
- Co-author of the “A Report Surveying the Strength of Desire for a Marketing Major” Fall 2007 – Spring 2008.
- Member of the Tillman School of Business Executive Education Committee, Fall 2007 – 2010.
- Member of the Tillman School of Business Investigative and Action Committee, Fall 2007 – 2010.
- Reviewed textbook *The Economic Way of Thinking*, 11th edition by Paul Heyne, Peter Boettke, and David Prychitko for Pearson/Prentice-Hall Publishers, Fall 2007.
- Member of the Mount Olive College Library Advisory Committee, Fall 2007 – 2008.
- Member of the Tillman School of Business Strategic Planning Committee, Fall 2006 – 2009.
- Member of the Tillman School of Business’ “Internal Committee” for the TSB’s Advisory Board—I am the only faculty member on this board, Fall 2006 – 2008.
- Member and Chairman of the Tillman School of Business Hiring Committee, Fall 2006 – 2008.
- Member of the Committee to Redesign the Tillman School of Business’ Web site, Fall 2006 – 2008.
- Member of the hiring committee that hired Deborah Houston, Fall 2006.
- Member of the Mount Olive College Academic Appeals Committee, Fall 2006 – Spring 2007.

- Representative for the Tillman School of Business for the Search Committee to select a new Dean of the TSB, Spring and Summer 2006.
- Lead Instructor for Economics and Corporate Finance courses in Mount Olive College's MOD program, 2005 – 2006.
- Created additional concentrations of Finance and Economics to the Business Administration degree at Mount Olive College, 2005 – 2006.
- Member of the Lundy-Fetterman School of Business Committee on "Integration of Faith and Learning in Business," Fall 2002 & Spring 2003.
- Member of the Research Ethics Committee Since, 1998 – 2003.
- Member of the Admissions and Retention Committee, 2002 – 2003.
- Member of the Lundy-Fetterman School of Business Integration of Faith and Learning Committee, 2002 – 2003.
- Member of the Lundy-Fetterman School of Business Graduate Syllabi Committee, 2000.
- Chaired a Lundy-Fetterman School of Business committee to search for a new principles level textbook, 1999.
- Advisor of three student groups, The Adam Smith Club (2000-2003), the Association for Contemporary Economics (ACE) (1998-2001) and the Students In Free Enterprise (SIFE) Team (2001-3).
- Coached the Campbell SIFE 2001 – 2002 Team where we won Regional Rookie of the Year and Regional Champion. As a result, we competed at the National competition, in Kansas City, Missouri where they received National Rookie Team of the Year.
- Edited (2001-2003) *The Campbell Entrepreneur*, a fundraising publication for the Adam Smith Club and the Lundy-Fetterman School of Business (Campbell University).
- Director of The Adam Smith Club speaker program (the Foundation for Rational Economic Education (FREE) Forum), which invites entrepreneurs and academics to Campbell University from across the country. Additionally, responsible for hosting the Adam Smith Club annual banquet, where the Entrepreneur of The Year Award is presented.

- Integrated the traditional class—BADM 300 “Philosophy of Business” into normal hard copy text with digital format for Spring 2001. (The digital format of the articles uses an advanced algorithm developed by Bell Labs. It compresses the file size and download time and is more advanced than the systems used by NC State, UNC and Duke.)
- Successfully completed the task of developing BADM 300 “The Philosophy of Business” into an Internet course and successfully conducted the Business School’s first Internet course in Fall 2000.

PROFESSIONAL MEMBERSHIPS:

Society for the Development of Austrian Economics (1995-2004, 2006-); Southern Economic Association (1996-8, 2003-5); American Economic Association (1996-8)

ACADEMIC AWARDS AND HONORS:

Aug. 2016 –	BB&T Professor of Economics and Finance
Dec. 2000 – May 2003	Acting Lundy Scholar at Campbell University
Sept. 1994 - 1998	Graduate Teaching and Research Assistant at Auburn University.
Sept. 1994 – 1998	Mises Fellowship at the Ludwig von Mises Institute.
Aug. 1992 - Dec. 1993	Full tuition and stipend at Tulane University.
Aug. 1988 - May 1992	Merit Scholar at Hillsdale.
1992	All-American (one of sixteen in the nation) in the Collegiate Cross-Examination Debate Association.
1990	Foundation for Economic Education national essay contest winner--Second Place.
1990	Institute for Humane Studies' Excellence in Liberty Essay Contest winner--Honorable Mention.

SCHOLARLY WORKS:

2019. Submitted Book Chapter “*Bureaucracy: The Lost Gem*” for *Universidad Francisco Marroquin (UFM) Companion to Mises*. Due to be published in Fall 2019.

2011. “The New Neo-Mercantilism: Currency Manipulation as a Form of Protectionism,” in *Economic Affairs*, vol. 31, no. 3 (October), pp. 7-11.
2010. “Austriacka teoria cyklu koniunkturalnego z punktu widzenia finansów przedsiębiorstwa,” published October 22 by the Fundacja Instytut Ludwiga von Misesa. It is the polish translation of “Austrian Business Cycle Theory: Corporate Finance Point of View.” It can be found here: <http://mises.pl/wp-content/uploads/2010/10/ATCK-z-punktu-widzenia-finansow-przedsiębiorstwa.pdf>
2009. “Economic Growth for North Carolina and the Yucatan,” in *Innovations for Societies of the Future*, edited by P. F. Cwik and F. J. Espinosa, pp. 21-30.
2009. *Innovations for Societies of the Future*, edited by P. F. Cwik and F. J. Espinosa, Mount Olive College, NC.
2008. “Austrian Business Cycle Theory: Corporate Finance Point of View,” *Quarterly Journal of Austrian Economics*, vol. 11, no. 1, pp. 60-68. It is found here: http://mises.org/journals/qjae/pdf/qjae11_1_4.pdf
2007. “Teaching Business Ethics: A ‘Classificationist’ Approach,” *Business Ethics: A European Review*, vol. 16, no. 2, pp. 98-106.
2005. “The Inverted Yield Curve and the Economic Downturn,” *New Perspectives on Political Economy: A Bilingual Interdisciplinary Journal*, vol. 1, no. 1, pp. 1-35. <http://pcpe.libinst.cz/nppe/index.php>
1998. “The Recession of 1990: A Comment,” *The Quarterly Journal of Austrian Economics*, vol. 1, no. 2, pp. 85-8. <http://www.mises.org/qjaedisplay.asp>

POPULAR ARTICLES (Not including the article length Tillman Talk posts):

2019. “Entrevista,” Interview in *Metro Magazine*, Mexico City edition, October 2. It is found here: <https://www.readmetro.com/en/mexico/publimetro/20191002/7/>
2019. “Inverted Yield Curves, Recessions and You” post on September 5 on the Mises Institute’s Mises Wire (daily articles). It is found here: <https://mises.org/wire/inverted-yield-curves-recessions-and-you>.
2018. “Nextdoor User Educated on Markets after Accusing Man of ‘Price Gouging’ During Hurricane” post on September 14 on the Foundation for Economic Education’s Daily articles. It is found here: <https://fee.org/articles/nextdoor-user-educated-on-markets-after-accusing-man-of-price-gouging-during-hurricane/>
2018. “The Dystopian Threat of Universal ‘Benefits,’” post on April 30, on the Foundation for Economic Education’s Daily articles. It is found here: <https://fee.org/articles/the-dystopian-threat-of-universal-benefits/>

2011. “Repudiation is an Option,” post on Jul 28, on the Mises Institute’s Daily articles. It is found here: <http://mises.org/daily/5480/Repudiation-Is-an-Option>
2011. “The Liquidation Phase and Profit Margins,” with Harry C. Veryser Jr., posted on June 28, on the Cobden Centre’s articles page. It is found here: <http://www.cobdencentre.org/2011/06/the-liquidation-phase-and-profit-margins/>
It was edited and reposted July 21st on the Mises Institute’s Daily Article Page and found here: <http://mises.org/daily/5420/The-Liquidation-Phase-and-Profit-Margins>
2010. “Social Insecurity,” posted on August 13, on the Mises Institute’s Daily articles. It is found here: <http://mises.org/daily/4595>
2010. “The Prodigal President (and the rest of us too!)” in *The Garner Citizen News and Times*, July 27, p. 2. Found here: <http://www.garnercitizen.com/2010/07/the-prodigal-president-and-the-rest-of-us-too/>
2010. “Dumbest use of economic principles?” in *The Garner Citizen News and Times*, April 28, p. 2. Found here under the alternate title “Raleigh’s plan to raise water rates is ‘backward thinking’,” <http://www.garnercitizen.com/2010/04/raleighs-plan-to-raise-water-rates-is-backward-thinking/>
2009. Subject of “MOC Economist: New metric measures economic distress,” in *The Goldsboro News-Argus*, November 6, page A-1. http://www.newsargus.com/news/archives/2009/11/06/moc_economist_new_metric_measures_economic_distress/
2009. “Circling the Drain,” in *The Garner Citizen News and Times*, May 13, p. 2. Found here under the alternate title “Raleigh should get out of the water business,” <http://www.garnercitizen.com/2009/05/raleigh-should-get-out-of-the-water-business/>
2008. Featured in “MOC Professor Says Congress Needs to Act,” in *The Goldsboro News-Argus*, October 1. http://www.newsargus.com/news/archives/2008/10/01/moc_professor_says_congress_needs_to_act/
2008. Quoted in “Economic Woes? Finance Experts Say, ‘Don’t Panic,’” in *The Sampson Independent*, October 1. <http://www.clintonnc.com/articles/2008/10/01/news/doc48e379c0b14ef700022078.txt>
2008. On Carolina Journal Radio, week of April 11th. <http://www.johnlocke.org/lockerroom/lockerroom.html?id=15421>
2008. Quoted in “Dialogue next: Chamber does need to listen to community’s concerns,” in *The Goldsboro News-Argus*, April 2, editorial.

- http://www.newsargus.com/editorials/archives/2008/04/02/dialogue_next_chamber_does_need_to_listen_to_community_concerns/index.shtml
2008. Quoted in “State of Wayne Presented by Chamber,” in *The Goldsboro News-Argus*, March 27, by Matthew Whittle.
http://www.newsargus.com/news/archives/2008/03/27/state_of_wayne_presented_by_chamber/index.shtml
2007. “The True Price of a Hybrid,” *The Freeman*, vol. 57, no. 7, pp.18-20.
<http://www.fee.org/pdf/the-freeman/9%2007%20cwik%20bah.pdf>
2006. “A Government Program For All,” *The Freeman*, vol. 56, no. 10, pp. 17-18.
<http://www.fee.org/publications/the-freeman/article.asp?aid=6221>
2006. Cited in “Bond World Turned Upside Down,” *The Wall Street Journal*, February 15, page D-4. The article was reprinted in SmartMoney.com found here:
<http://www.smartmoney.com/commonsense/index.cfm?story=20060214>
2003. “The Economy Pulls an All-Nighter,” posted on October 6, in the Mises Institute’s web articles: <http://www.mises.org/fullarticle.asp?control=1340&id=69>
2003. “Gas Out Redux,” posted on March 25, in the Mises Institute’s web articles: <http://www.mises.org/fullstory.aspx?control=1191&id=78>
2003. “It's not a fight over oil,” in *The Greensboro News & Record*, March 2nd, in the editorial section.
2002. Quoted in “A Few Rotten CEO’s Won’t Spoil Economy, Say Campbell Professors,” in *The Daily Record*, August 22, page 2B.
2002. “Fueling the Gas Debate” in Greensboro’s News and Record, June 16th in Op-Ed Section.
2002. “Fueling the Gas Debate” in the *Fayetteville Observer*, May 30, in Op-Ed Section.
2001. Quoted in the *Campbell University Press Release* on September 17, in “Bush Tax Cut Not Deep Enough Say CU Business Professors”.
2000. Quoted in the *Parkersburg News & Sentinel* on April 1, by Lawrence Smith. (34,763 daily readers)
2000. Focus of article in *The Daily Record*, on Tuesday March 28 in “Price Control Ideas Draw International Attention” by staffwriter, p. 5A.

2000. "Nonsense On Oil," posted on March 16, in the Mises Institute's web articles: <http://www.mises.org/fullstory.aspx?control=398&id=78>
2000. "Michigan's Trojan War" *The Free Market*, vol. 18, no. 1, January, pp. 6-7. http://www.mises.org/freemarket_detail.aspx?control=291
1999. "Socialist American Stock Market?" *The Free Market*, vol. 17, no. 5, May, pp.6-8. http://www.mises.org/freemarket_detail.aspx?control=27
1999. "Stock Market Socialism," posted on February 2, in the Mises Institute's web articles: <http://www.mises.org/fullarticle.aspx?control=144&id=69>
1999. "Who is Ludwig von Mises?" *The Campbell Entrepreneur*, vol. 21, no. 2, Winter, pp. 4-5
1999. "A Socialist American Stock Market," co-authored with Roy E. Cordato, *Occasional Papers*, published by Campbell University's Lundy Chair, no. 9, Feb. 2.
1998. Quoted in the *Investor's Business Daily* on December 1, 1998 in "What To Cut: Interest Rates or Taxes?" by Charles Oliver.
1998. Quoted in the *Investor's Business Daily* on October 13, 1998 in "Credit Crunch: It's How The Boom Busts When economies falter and uncertainty reigns, lenders prefer safety of government debt to corporate borrowers," by Charles Oliver.

TALKS AND PRESENTATIONS:

List of (by sponsoring organization, date, location, content, etc.) any seminars, graduate courses, or workshops in which I participated.

- Shaftesbury Society speaker at the John Locke Foundation on Dec. 2, 2019. The title of the talk was "Understanding Today's Macroeconomy." The presentation is posted here: <https://www.facebook.com/johnlockefoundation/videos/762162070878564/>
- The Carolina Journal Radio Interview "Economist Paul Cwik applies Austrian business cycle theory to today's economy" on Dec. 2, 2019 is posted here: <https://www.carolinajournal.com/video/economist-paul-cwik-applies-austrian-business-cycle-theory-to-todays-economy/> and <https://youtu.be/eNEIzn0FdrE>
- Guest Speaker for LifePlan Investment Advisors, Inc on Nov. 6, 2019. The title of the talk was "Understanding Today's Macroeconomy."

- Delivered a lecture to the Austrian Economics Forum at NC State University on October 4, 2019. The title of the talk was “Macroeconomic Challenges: An Introduction to Austrian Macroeconomics.”
- Featured Professor at the Foundation for Economic Education (FEE) seminar “Leadership in Action,” in Austin, Texas, July 23-26, 2019. Over the course of these days I delivered the following lectures: “Are Leaders Selfless?” “Are You a Leader?” and “How Leaders Use Economics”.
- Delivered a lecture, on July 4, 2019, at the Institut Für Wirtschaftsprüfung, Universität des Saarlandes in Saarbrücken, Germany. The title of the talk was "Capitalism's Heroes: Prices, Profits and Losses." This lecture was presented to students, graduate students and faculty. There were over 50 people in attendance.
- In Prague, my first lecture (June 25, 2019) at the CEVRO Institut, Prague, Czech Republic, was called, "Capitalism's Heroes: Prices, Profits and Losses." There were about 50 general business students there and it was well received. The second lecture in Prague took place the following day, on Thursday June 26, and was to the PPE students. There were half a dozen of the school's top students that attended my lecture on "The Yield Curve and the Structure of Production."
- Delivered a lecture at Wroclaw University in Wroclaw, Poland. On May 30, 2019, I gave a talk called, "Macroeconomic Challenges: An Introduction to Austrian Macroeconomics." This lecture was presented to students, graduate students and faculty. On May 31, I participated as the featured guest in the Structure of Production and Capital Theory seminars. There were about 15-20 dedicated Austrian economics students that attended both days.
- Interviewed on “[What's The Res - How Debate Influences the Rest of Your Life \(E5\)](https://whatstheres.podbean.com/e/whats-the-res-how-debate-influences-the-rest-of-your-lifef5/)” (24:58) podcast on February 16, 2019. Found here: <https://whatstheres.podbean.com/e/whats-the-res-how-debate-influences-the-rest-of-your-lifef5/>
- Featured Speaker at the Luddy Debate League (high school) for the Calvin Coolidge Presidential Foundation, at Thales Academy, February 16, 2019.
- Featured Professor at the Foundation for Economic Education (FEE) seminar “Economics in the Real World,” in San Antonio, Texas, June 25-28, 2018. Over the course of these days I delivered the following lectures: “Do ‘The Rules’ Matter?” “Answering the Tough Questions,” and “The Morality of Capitalism”.
- Gave two economics lectures to two homeschool groups in the Sedes Sapientiae Co-op, in Raleigh on January 26, 2018. The first was to 7th & 8th Graders and the second was to High Schoolers.

- Featured Professor at the Foundation for Economic Education (FEE) seminar “Economics of Entrepreneurship,” in Atlanta, Georgia, July 18-21, 2017. Over the course of these days I delivered the following lectures: “Why Does Economic Thinking Matter for Entrepreneurs?” “People Over Politics,” and “Virtues of Entrepreneurship.”
- Spoke to a High School Home School group in Apex, NC on April 3, 2017 on the topic of corporate finance.
- Spoke to a High School Home School group in Apex, NC on February 13, 2017 on the topic of basic economics.
- Featured Professor at the Foundation for Economic Education (FEE) seminar “Economics of the Real World,” in Rome, Georgia, July 18-21, 2016. Over the course of these days I delivered the following lectures: “How Economics Helps you Understand the World,” “Thinking about the Tough Issues,” and “Virtues of Markets.”
- Featured Speaker at a seminar hosted by the Foundation for Economic Education (FEE), the Civitas Institute, and Thales Academy on the topics of “What is Economic Thinking” and “The Virtue of Entrepreneurship,” at Thales Academy in Rolesville, NC on March 12, 2016.
- Presented a paper on “Bitcoin, Crowdfunding and Rothbardian Banking,” at the UMO’s Social Science Research Symposium on February 13, 2016.
- Spoke to a High School Home School group in Apex, NC on February 8, 2016 on the topic of supply and demand.
- Featured Speaker at the Foundation for Economic Education (FEE) on the topic of “The Morality of Entrepreneurship,” at Morehouse College in Atlanta, GA on Nov. 14, 2015.
- Presented three lectures to the Austrian Economics Forum at NC State University, Oct. 16, Oct. 30, and Nov. 13, 2015.
- Point/Counter-Point speaker—“Emerging Issues Forum: FutureWork,” for the Institute for Emerging Issues at the James Hunt Jr. Library, NCSU Centennial Campus on August 26, 2015.
- Featured Professor at the Foundation for Economic Education (FEE) seminar “Economics of the Real World,” in Rome, Georgia, July 24-27, 2015. Over the course of these days I delivered the following lectures: “A Big Black Hole of Nothingness vs. Sound Money,” “Public Choice Theory,” and “Morality of Free Markets.”

- Featured Speaker—“Morality of the Market Economy,” Central Carolina Community College, Sanford, NC on September 10, 2014.
- Featured Professor at the Foundation for Economic Education (FEE) seminar “Econ in Unexpected Places,” in Rome, Georgia, July 21-24, 2014. Over the course of these days I delivered the following lectures: “A Big Black Hole of Nothingness vs. Sound Money” and “Morality of Free Markets.” Additionally, I debated in FEE’s “The Arena” on the topic “Would Market Regulation be the best for Society?” with Dr. Peter Lindsey. It was recorded and is posted here: <http://fee.org/seminars/page/would-market-regulation-be-the-best-for-society>
- Featured Speaker—“Money, Bubbles and a Sound Economic Recovery,” Sweetwater Community Speaker Series, Jacksonville, FL on July 3, 2014.
- Featured Speaker—“A Return to Sound Banking and Money,” Summer Koch Internship Program (KIP), Charles Koch Foundation, Arlington, VA on June 17, 2014.
- Featured Professor at the Foundation for Economic Education (FEE) seminar “People Aren’t Pawns,” in Austin, Texas, June 4-7, 2014. Over the course of these days I delivered the following lectures: “Austrian Foundations,” “Booms and Busts: An Austrian Perspective,” and “Power: The Market vs. The Government.” Additionally, I debated in FEE’s “The Arena” on the topic “A Free Market is the most effective poverty-fighting program” with Dr. Snehal Shingavi. It was recorded and is posted here: <http://www.fee.org/seminars/page/is-the-war-on-poverty-a-failure>
- Featured Speaker—“A Return to Sound Banking and Money,” Koch Associate Program (KAP), Charles Koch Foundation, Arlington, VA on April 10, 2014.
- Featured Professor at the Foundation for Economic Education (FEE), in Prescott, Arizona in June 2013. Over the course of the week I delivered six lectures: “How to Think Like an Economist,” “What’s the Sitch?” “Capitalism: Love it or leave it,” “But what about the Children,” “Who Will Take Care of the Poor?” and “Wouldn’t a Free Market Destroy the Environment?” They were filmed and may be posted on-line.
- Featured Professor at the Foundation for Economic Education (FEE), in Clemson, SC in August 2013. Over the course of the week I delivered three lectures: “The Origins of the Austrian School,” “The Science of Human Action” and “We are Forever Blowing Bubbles.” They were filmed and may be posted on-line.
- Featured Speaker “Fundamentals of Macroeconomics,” (two lectures) and “Foundations of Microeconomics,” for Wake Tech Community College, December 4, 2012.

- Featured Speaker—“Teaching Austrian Economic Theory,” for the 12th Annual Economics Teaching Workshop in Wilmington, NC, sponsored by UNC-W and Cengage Learning, LLC on October 13, 2012.
- Featured Speaker—“It Didn’t Have to Be This Way: From the Great Depression to Financial Meltdown,” Furman University, SC on October 3, 2012.
- Featured Speaker—“Free Banking and 100% Reserve Banking in Light of the Modern Financial Crisis,” Hillsdale College, Hillsdale MI on September 25, 2012.
- Featured Professor at the Foundation for Economic Education (FEE), in Salt Lake City, Utah in July 2012. Over the course of the week I delivered three lectures: “Austrian Methodology and the Market Process,” “Public Choice” and “Business Cycle and the Current Economic Crisis.” They were filmed and are posted on-line.
- Featured Professor at the Foundation for Economic Education (FEE), in Atlanta, GA in June 2012. Over the course of the week I delivered four lectures: “Menger and the Early Austrians,” “Praxeology, Supply and Demand,” “Capital & Interest” and “Austrian and other Business Cycle Theories.” They were filmed and are posted on-line.
- Interviewed by John Locke Foundation—“Friday Interview: Keynesian Overconsumption Comes Home to Roost: Mount Olive College economist explains why Say's Law offers better guidance,” November 11, 2011. See here: http://www.carolinajournal.com/exclusives/display_exclusive.html?id=8461
- Interviewed by Timothy Smith for his blog: The Echo Boom Bomb—“[Interview: Austrian Economics With Dr. Paul Cwik](#),” August 2011.
- Featured Professor at the Foundation for Economic Education (FEE), in Atlanta in June 2011. Over the course of the week I delivered three lectures: “Praxeology, Supply and Demand,” “Capital & Interest” and “Business Cycle Theories.” They were filmed and are posted with the PowerPoint slides on Tillman Talk.
- Featured Speaker at Shaftesbury Society Luncheon at the John Locke Foundation, “Say’s Revenge—Living in Keynes’s Long Run,” Raleigh, NC, March 21, 2011. See here: <https://tillmanspeaks.blogspot.com/2011/03/says-revenge-living-in-keynes-long-run.html>
- Featured Speaker on “The Merits of the Entrepreneur and the Market System,” for Wake Tech Community College, February 1, 2011.
- Featured Professor at the Foundation for Economic Education (FEE), in Atlanta in May/June 2010. I delivered eight lectures over the course of 2-weeks.

- **Lecture #1: Menger and the Early Austrians**

This lecture covers the thoughts and ideas that found the Austrian School of Economics. It includes the work of Carl Menger [1840-1921], Eugen von Böhm-Bawerk [1851-1914], Friedrich von Wieser [1851-1926], David I. Green [1864 - 1925], Philip Wicksteed [1844-1927], and William Smart [1853-1915].

The link for the audio page is [here](#).

You will also find the link for the PowerPoint on the same page or you can directly access it [here](#).
- **Lecture #2: Methodology**

To my delighted surprise, this lecture received the most attention by the students. It starts with a brief discussion of the Methodenstreit. It then criticizes Modern Positivism/Empiricism. Finally, it presents the Misesian Praxeological view and the relation between theory and history.

The link for the audio page is [here](#).

You will also find the link for the PowerPoint on the same page or you can directly access it [here](#).
- **Lecture #3: Capital and Interest**

This lecture begins with the questions posed by Böhm-Bawerk. It then provides an introduction into Austrian Capital Theory and the Structure of Production. It then presents the traditional Austrian theory of interest. And then draws comparisons between the Austrian view and the Neo-Classical view of capital and interest. A proper understanding of capital and interest theories is critical to understanding business cycle theory.

The link for the audio page is [here](#).

You will also find the link for the PowerPoint on the same page or you can directly access it [here](#).
- **Lecture #4: Business Cycles**

This lecture is a more advanced presentation of the Austrian Business Cycle Theory. In the tradition of Roger Garrison, extensive use of graphs is made. The lecture then demonstrates how that simply adjusting the money supply, adjusting prices, or spending money to boost aggregate demand are all inadequate to create an economic recovery. The key to an economic recovery is liquidation of malinvested capital and creation of new and proper capital structures.

The link for the audio page is [here](#).

You will also find the link for the PowerPoint on the same page or you can directly access it [here](#).
- **Lecture #5: Praxeology, Supply and Demand**

This lecture starts with the foundational building blocks of economics: the Human Action Axiom and derives Supply and Demand curves, a model of the market and finishes with a comparison between the mainstream's derivation of demand curves with that of the Austrians.

The link for the audio page is [here](#). You will also find the link for the PowerPoint on the same page or you can directly access it [here](#).

- **Lecture #6: Competition and Entrepreneurship**
This lecture looks at how markets are able to solve the problems of how we transform raw materials into goods and services, but not just randomly. We need to create useful goods and services, but again, not just randomly useful goods and services. We want to create goods and services that satisfies the most intense wants and desires of the consumers without wasting resources. The lecture concludes with a comparison of the Austrian view of competition with that of the mainstream. The link for the audio page is [here](#). You will also find the link for the PowerPoint on the same page or you can directly access it [here](#).
 - **Lecture #7: An Introduction to Business Cycle Theory**
This lecture is at an introductory level and is not very technical. The lecture focuses on the causes of the business cycle as well as the cures. The link for the audio page is [here](#). There was no corresponding PowerPoint with this lecture.
 - **Lecture #8: Current Economic Events**
This lecture was opened up so that, during the week, students could request topics that interested them. The first part of the lecture deals with the Economic Crisis in Greece. The second part focuses on the economic situation in the US. And the third part centers on the Yasuni National Forest in Ecuador. The link for the audio is page [here](#). There was no corresponding PowerPoint with this lecture.
- Featured Speaker presenting the talk: “Can We Make Things Worse? Yes, We Can!” for the Politics, Law, and Economics Lecture Series at Campbell University, March 17, 2009.
 - Featured Speaker presenting the talk: “The Economy and North Carolina,” at the Goldsboro Rotary Club, February 10th, 2009.
 - Featured Speaker presenting the talk: “Entrepreneurship: The Engine of Economic Growth,” at Mount Olive College’s chapter of Phi Beta Lambda’s American Enterprise Lecture Symposium, November 12, 2008.
 - Featured Speaker at Shaftesbury Society Luncheon at the John Locke Foundation, “Eastern North Carolina’s Economy in the Face of Recession,” Raleigh, NC, February 25, 2008.
<http://www.johnlocke.org/lockerroom/lockerroom.html?id=15011>
 - Featured Panelist for the Barton College / John Locke Foundation co-sponsored event, “Will the East Ever Find its Groove? A Discussion of Economic Development Issues in Eastern North Carolina.” February 5, 2008.
<http://www.johnlocke.org/lockerroom/lockerroom.html?id=14820>
This event (and my talk in particular) was featured in *The Wilson Times*, February 6, 2008 article, “Proximity to I-95 helps local economy”

<http://www.wilsondaily.com/News/Local/Story/Proximity-to-I-95-helps-local-economy-->

- Featured Speaker presenting the talk: “Entrepreneurship: Engine of Economic Growth” at the Central Carolina Community College’s chapter of Phi Beta Lambda’s American Enterprise Lecture Symposium, November 12, 2007.
- Presented paper “Economic Growth for North Carolina and the Yucatan” at the MOC/UMM conference “Innovations for Societies of the Future” in Merida, Yucatan, Mexico, October 11-14, 2007.
- Featured Professor at the non-profit Foundation for Economic Education (in New York) Series on the Political Economy of Freedom, for four Week-long Seminars in the summer of 2009; for two Week-long Seminars in the summer of 2008; for four Week-long Seminars in the summers of 2006 and 2007; five seminars in the summer of 2005, three seminars in the summer of 2004 and two seminars in the summer of 2003. An audio recording is found here: <http://www.fee.org/podcast/fu1.xml> a video is here: <http://fee.org/videos/60/>
- Featured Speaker at the Business Breakfast Briefing “Transforming Lives through Education in the Former Soviet Republics” at Mount Olive College, May 29, 2007.
- Featured Speaker for the Foundation for Economic Education, NY; Friedrich Naumann Foundation, Germany; and the Center for Economic, Legal, and Political Studies and Forecasting, Armenia, at “*Foundations of Liberty: Free Markets, Free Men, and Free Minds,*” delivering three lectures on economics in Tsakhkadzor, Armenia, April 2 - 5, 2007.
- Featured Speaker for the Foundation for Economic Education, NY; Friedrich Naumann Foundation, Germany; and the New Economic School, Republic of Georgia, at “*Foundations of Liberty: Free Markets, Free Men, and Free Minds,*” delivering four lectures on economics in Shindisi, Republic of Georgia, March 30 – April 1, 2007.
- Featured Speaker at “On the Road with FEE: Let Freedom Reign!” delivering the talk, “Market Solutions to Environmental Problems” in Atlanta, Georgia, October 20-21, 2006.
- Featured Speaker for the Foundation for Economic Education, NY; The Liberalni Institut, Czech Republic; and the Konrad Adenauer Foundation, Germany, at “The Free Market Instead of the Welfare State: Lessons from the EU and US,” delivering two lectures: “Money and the Business Cycle” and “Market Solutions to Environmental Problems” in Broumov, CZ, September 15-17, 2006.

- Featured speaker at Shaftesbury Society Luncheon at the John Locke Foundation, “Is the yield curve predicting a recession in 2006?” Raleigh, NC, January 16, 2006.
- Featured Speaker at the North Carolina Libertarian Convention April 23-25, 2004.
- Keynote Speaker for Harnett County’s Reagan Day April 6, 2004.
- Conducted a senior economic seminar on Austrian Economics for Graduating Seniors and Adam Smith Club members (in addition to my regular classes) throughout Spring 1999.

List of (by organization name, date location, etc.) any professional meetings I attended.

- Attended Classical Liberals in the Carolinas Conference in Winston-Salem, NC on August 8 – 10, 2019. The title was, “The Future Obstacles and Opportunities in the Carolinas of Jobs.”
- Chaired the panel “Finance and Accounting” at the Austrian Economics Research Conference, in Auburn, AL, March 22 – March 23, 2019.
- Attended the “2018 Measurement: How Do We Define Success?” (BB&T Center for the Study of Capitalism) at Wake Forest University’s Innovation Quarter, Winston-Salem NC, May 29 – 31, 2018.
- Chaired the panel celebrating the scholarship of William H. Peterson at the Austrian Economics Research Conference, in Auburn, AL, March 23 – March 24, 2018.
- Attended the “2017 Moral Foundations of Capitalism Conference,” at The Clemson Institute for the Study of Capitalism, at Clemson University, SC, May 30 – June 1, 2017.
- Chaired two panels at the Austrian Economics Research Conference, in Auburn, AL, March 10 – March 11, 2017.
- Presented “What Business Schools Leave Out,” at the “2016 Moral Foundations of Capitalism Conference,” at The Clemson Institute for the Study of Capitalism, at Clemson University, SC, May 31 – June 2, 2016.
- Presented the paper, “Bitcoin, Crowdfunding and an Emerging Rothbardian Banking System,” and chaired a panel at the Austrian Economics Research Conference, in Auburn, AL, March 31 – April 2, 2016.

- Attended The “2015 Moral Foundations of Capitalism Conference,” at The Clemson Institute for the Study of Capitalism, at Clemson University, SC, May 27-29, 2015.
- Chaired two panels at the Austrian Economics Research Conference in Auburn AL, March 11-14, 2015.
- Attended The “2014 Moral Foundations of Capitalism Conference,” at The Clemson Institute for the Study of Capitalism, at Clemson University, SC, May 28-30, 2014.
- Chaired panel on “Business Cycles,” at the Austrian Economics Research Conference in Auburn AL, March 19-22, 2014.
- Chaired panel on the 50th Anniversary of Rothbard’s *America’s Great Depression*, at the Austrian Economics Research Conference in Auburn AL, March 21-23, 2013.
- Attended a “Students for Liberty 2012 North Carolina Regional Conference,” at UNC-CH hosted by UCH Young Americans for Liberty on November 3, 2012
- Presented the paper, “Greed in Public and Private Institutions,” and chaired a panel at the Austrian Scholars Conference, in Auburn, AL, March 8-10, 2012.
- Invited and attended a Liberty Fund Conference “Manuel Ayau on Liberty and the Fundamentals of Economic Exchange” in Guatemala City, Guatemala April 28 – May 1, 2011.
- Attended the gathering for the 50th Anniversary of the Institute for Humane Studies (based at George Mason University, VA) in Raleigh, April 14th, 2011.
- Presented the paper, “The Liquidation Phase and Profit Margins: Getting back to Breakeven,” (coauthored with Harry C. Veryser Jr.) and chaired a panel at the Austrian Scholars Conference, in Auburn, AL, March 10-12, 2011.
- Presented the paper, “The Distress Index: A New Measure for the Health of the Economy” and chaired the panel “Business Cycle Theory I” at the Austrian Scholars Conference, in Auburn, AL, March 11-13, 2010.
- Presented the paper, “Recession Economics and Non-Neutral Money” and chaired the panel “Monetary Economics and the Business Cycle” at the Austrian Scholars Conference, in Auburn, AL, March 12-14, 2009.
- Attended the Regional Energy Forum, “Energize Your Economy: New Jobs, New Markets and New Energy,” by the Institute for Emerging Issues, in New Bern, NC October 28, 2008.

- Presented the paper, “Is There Room in Austrian Economics for Intellectual Property Rights?” and chaired the panel at the Austrian Scholars Conference, in Auburn, AL, March 13-16, 2008.
- Presented “Austrian Business Cycle Theory: The Liquidation Phase (A Corporate Finance Point of View)” at the Austrian Scholars Conference, in Auburn, AL, March 15-17, 2007. Additionally, I chaired a panel “Policy Issues” at this conference.
- Attended the Austrian Scholars Conference in Auburn, AL on March 15-19, 2006.
- Attended “Liberty and Order: F. A. Hayek and the Road to Serfdom,” sponsored by the Intercollegiate Studies Institute in Chapel Hill, NC November, 5, 2005.
- Paper “The Inverted Yield Curve and the Economic Downturn,” presented to the Prague Conference on Political Economy, Prague, Czech Republic, April 22-24, 2005.
- Presented paper “A Defense of the Traditional Austrian Theory of Interest,” at the Austrian Scholars’ Conference in Auburn, Alabama, March 18-20, 2004.
- Attended a Luncheon sponsored by the John Locke Foundation on Jan. 27, 2003 entitled, “Can America Be Safe? Terrorism and America’s Intelligence Failures” With Keynote Speaker Bill Gertz.
- Presented paper “Inverted Yield Curves and Economic Downturns,” at the Southern Economic Association Conference, Nov. 2003.
- Presented paper “Yield Curves and Business Cycles” at the Ludwig von Mises Institute, June 19, 2003.
- Chaired the panel “Transition Economics” at the Austrian Scholars’ Conference in Auburn, Alabama, March 13-15, 2003.
- Attended the “Ludwig von Mises Institute’s 20th Anniversary Celebration: ‘The Scholarship of Liberty’” in Auburn, AL on October 18-19, 2002.
- Attended an event sponsored by the Pope Center on Oct. 26, 2002 entitled, “Challenges Facing Higher Education in North Carolina.”
- Chaired the panel “Austrian Monetary Theory and Modern Finance” at the Austrian Scholars’ Conference in Auburn, Alabama, March 2002.
- Chaired a panel at the Austrian Scholars’ Conference in Auburn, Alabama, March 2001.

- Attended an event sponsored by the Pope Center on Oct 14, 2000 entitled, “Higher Education in the Next Century -- Challenges and Choices.”
- Attended an event sponsored by the Federalist Society on Aug. 31, 2000 entitled, “Government And The Tech World: Friend Or Foe?”
- Chaired the panel “Public Finance” at the Austrian Scholars’ Conference in Auburn, Alabama, March 2000.
- “FDR-Friend or Foe”—talk presented to the John Locke Foundation of Raleigh, North Carolina, on December 20th, 1999.
- Chairman and Discussant for a panel at the Southern Economics Association meetings held in New Orleans in November 1999.
- Attended a conference entitled, “Higher Education: Lament and Renewal” sponsored by the Pope Center for Higher Education Policy on October 30, 1999, in Research Triangle Park, NC.
- Attended the Leadership and Networking Conference in Chapel Hill, NC, October 9, 1999. The Intercollegiate Studies Institute sponsored this conference. (It was entitled “America At Century’s End.”)
- Presented a paper at the Austrian Scholars’ Conference in Auburn, Alabama, March 1999. The paper I presented was entitled, “Resolving the Böhm-Bawerkian Paradox”. It was well received and has been given a “revise and resubmit for publication” by the *Quarterly Journal of Austrian Economics*.
- Attended the Southern Economic Association Meeting in Baltimore, Maryland, Nov. 1998.

CONSULTING:

- Completed project on Austrian App in October 2014 for the Civitas Institute, Raleigh NC.

WORKING PAPERS:

- “Recession Economics and Non-Neutral Money”—This paper continues the investigation started in my published paper, “Austrian Business Cycle Theory: Corporate Finance Point of View” by extending the analysis in to the recessionary phase of the business cycle. It has been submitted to a peer reviewed journal.

- “Is There Room in Austrian Economics for Intellectual Property Rights?”—This paper explores whether IP Rights exist and how Austrian Economics can shed unique light onto the controversy. Particularly, it argues that IP are akin to common property and can and should be enclosed by property rights.
- “A Defense of the Traditional Austrian Theory of Interest”—demonstrates the traditional Austrian view of interest does not fall victim of the analysis of its critics.
- "Resolving the Böhm-Bawerkian Paradox"—attempts to resolve the apparent contradiction in his formulation of interest rates. It then shows the implications on the Austrian economics in general. Presented at the 1999 Austrian Scholars Conference at Auburn University.
- "The Effects of the Term Structure of Interest Rates on the Structure of Production"—attempts to build foundations for an Austrian theory of macroeconomics. It shows the relationship between the yield curve and the structure of production is found in the capital equipment markets that support the intermediate capital markets.
- "The Böhm-Bawerk and Clark Debates Regarding Current Trends in Macroeconomics"—explores the origin of current macroeconomic theory's problems, then applies a Böhm-Bawerkian theory of capital these problems and extends the paradigm in new directions.
- "Solving Environmental Problems with Evolving Property Rights"—presents environmental problems in a "Top-Down" and "Bottom-Up" framework, which provides better approaches to solving these dilemmas.

NON-ACADEMIC POSITIONS:

Jan. 1994 - Sept. 1994	Project Manager at Quality Metalcraft Inc., Livonia MI.
Summer 1992	Kelly Services Inc., Metro-Detroit, MI. <ul style="list-style-type: none"> • various computer assignments.
Summer 1991	Taurus Systems Inc. (a supplier of Saturn Corp.), Troy, MI. <ul style="list-style-type: none"> • Created and edited a Saturn Standards Book
Summers and Winters 1988-90	Saturn Corporation, Troy, MI. <ul style="list-style-type: none"> • Junior Engineer • Computer Draftsman • CMM Computer Operator

COMMUNITY SERVICE:

- Currently a member of the Saints Cyril and Methodius Byzantine Catholic Church
- Finance Committee, Fall 2007 – Spring 2012.

REFERENCES:

Richard Ebeling, Ph. D.
(xxx) xxx-xxxx
REbeling@gmail.com

Roger Garrison, Ph. D. (Emeritus)
Department of Economics
Auburn University
Auburn, AL 36849
(334) 844-2920
rgarrison@business.auburn.edu

Daniel M. Gropper, Ph. D.
Dean and Professor
Finance Department
Florida Atlantic University
(561) 297-3000
dgropper@fau.edu

Llewellyn H. Rockwell, Jr., Chairman of the Ludwig von Mises Institute
518 West Magnolia Avenue
Auburn, Alabama 36832-4528
(334) 321-2100
rockwell@mises.org