

# ALEXANDER WILLIAM SALTER

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## EMPLOYMENT

Texas Tech University	2015-
Assistant Professor of Economics, Rawls College of Business	
Comparative Economics Research Fellow, Free Market Institute	
Berry College	2014-2015
Assistant Professor of Economics, Campbell School of Business	

## EDUCATION

Ph.D. in Economics, George Mason University	2014
M.A. in Economics, George Mason University	2012
B.A. in Economics, Occidental College	2010
Departmental honors and <i>magna cum laude</i>	

## PUBLICATIONS

### Refereed Journal Articles

“The View from Vienna: An Analysis of the Renewed Interest in the Mises-Hayek Theory of the Business Cycle.” *Review of Austrian Economics*, forthcoming (with Nicolas Cachanosky)

“The Personal and the Political: Implications of Constitutional Entrepreneurship.” *NYU Journal of Law and Liberty*, forthcoming

“Political Property Rights and Governance Outcomes: A Theory of the Corporate Polity.” *Journal of Private Enterprise*, forthcoming

“Space Debris: A Law and Economics Analysis of the Orbital Commons.” *Stanford Technology Law Review*, forthcoming

“Some Political Economy of Monetary Rules.” *Independent Review*, forthcoming

“The Optimal Austrian Business Cycle Theory.” *Advances in Austrian Economics*, forthcoming (with William Luther)

“Robust Political Economy and the Lender of Last Resort.” *Journal of Financial Services Research*, forthcoming

“Strategic Offsetting Behavior in the NBA: The Case of the Mikan Rule.” *Journal of Sports Economics*, forthcoming

“Endogenous Currency Formation in an Online Environment: The Case of Diablo II.” *Review of Austrian Economics* 29(1) 2016: 53-66 (with Solomon Stein)

“Rights to the Realm: Reconsidering Western Political Development.” *American Political Science Review* 109(4) 2015: 725-734

“Sovereignty as Exchange of Political Property Rights.” *Public Choice* 165(1) 2015: 79-96

“Calculating Bandits: Quasi-Corporate Governance and Institutional Selection in Autocracies.” *Advances in Austrian Economics* 19 2015: 193-213 (with Abigail R. Hall)

“Calhoun’s Concurrent Majority as a Generality Norm.” *Constitutional Political Economy* 26(3) 2015: 375-390

“A Monarchical Perspective on Constitutional Governance: H.S.H. Prince Hans-Adam II of Liechtenstein and *The State in the Third Millennium*.” *Journal of Private Enterprise* 30(1) 2015: 121-130

“Currency Emergence in Absence of State Influence: The Case of Diablo II.” *Cosmos + Taxis: Studies in Emergent Order and Organization* 2(2) 2015: Article 3 (with Solomon Stein)

“Ben Bernanke and Bagehot’s Rules.” *Journal of Money, Credit, and Banking* 47(2-3) 2015: 333-348 (with Thomas Hogan and Linh Le)

“Tullock’s Challenge: A Reconsideration of Constitutional Monarchy.” *Procesos de Mercado: Revista Europea de Economía Política* 11(2) 2014: 51-81 (with Dave Hebert)

“Synthesizing State and Spontaneous Order Theories of Money.” *Advances in Austrian Economics* 18 2014: 161-178 (with William Luther)

Outstanding Author Contribution Award, Emerald Publishing

“Debt Erosion and the Market Process.” *Economic Affairs* 34(3) 2014: 370-378  
1<sup>st</sup> place, Vernon Smith Prize 2013, European Center of Austrian Economics Foundation

“Celestial Anarchy: A Threat to Outer Space Commerce?” *Cato Journal* 34(3) 2014: 581-596 (with Peter Leeson)

“A Theory of the Dynamics of Entangled Political Economy with Application to the Federal Reserve.” *Journal of Public Finance and Public Choice* 30(1-3) 2012 [2014]: 77-102

“Is There a Self-Enforcing Monetary Constitution?” *Constitutional Political Economy* 25(3) 2014: 280-300

Prize for Best Paper in Austrian Economics 2014, Foundation for Economic Education

“James Buchanan and Contractarian Anarchy.” *Journal of Prices and Markets* 2(2) 2014: 48-58

“The Imprudence of Macroprudential Policy.” *Independent Review* 19(1) 2014: 5-18

“Not All NGDP is Created Equal: A Critique of Market Monetarism.” *Journal of Private Enterprise* 29(1) 2013: 41-52

*Journal of Private Enterprise* Best Paper Award 2013, Association of Private Enterprise Education

“Aggregates and Methodological Individualism: A Relational Approach.” *New Perspectives on Political Economy* 9(1) 2013: 5-23

“Monetary Equilibrium and Price Stickiness Reconsidered: A Reply to Bagus and Howden.” *Review of Austrian Economics* 25(3) 2012: 263-269 (with William Luther)

“Christian Anarchism: Communitarian or Capitalist?” *Libertarian Papers* 4(1) 2012: 151-162

### **Book Reviews**

“John S. Lewis, *Asteroid Mining 101: Wealth for the New Space Economy*. *Independent Review*, 20(3) 2016.” Currently available online.

“Peter J. Boettke and Christopher J. Coyne (eds.), *The Oxford Handbook of Austrian Economics*.” *Public Choice* 165(1) 2015: 165-167.

“Richard H. Timberlake, *Constitutional Money: A Review of the Supreme Court’s Monetary Decisions*.” *Independent Review* 20(1) 2015: 144-147

“David Emanuel Andersson and Stefano Moroni (eds.), *Cities and Private Planning: Property Rights, Entrepreneurship, and Transaction Costs*.” *Public Choice* 162(3) 2015: 467-469

“Marcus Nunes and Benjamin Cole, *Market Monetarism: Roadmap to Economic Prosperity*.” *Review of Austrian Economics* 28(1) 2015: 107-113

“Cheryl Schondhart-Bailey, *Deliberating American Monetary Policy: A Textual Analysis*.” *Public Choice* 160(1) 2014: 283-286

### **Working Papers**

(\* denotes under review; \*\* denotes revisions requested)

“Constitutional Drift and Political Dysfunction: Underappreciated Maladies of the Political Commons.”\*\*

“Money, Liquidity, and the Structure of Production.” (with Joshua Hendrickson)\*

“Post-Cameralist Governance: Towards a Robust Political Economy of Bureaucracy.”\*

“A Theory of Why the Ruthless Revolt.” (with Joshua Hendrickson)\*\*

“Extended Shareholder Liability as a Means to Constrain Moral Hazard in Banks.” (with Vipin Veetil and Lawrence White)\*\*

“The Constitution of a Financial System.” (with Joshua Hendrickson)\*

“Bitcoin and the Bailout.” (with William Luther)\*

“Polycentric Banking and Macroeconomic Stability.” (with Vlad Tarko)\*

“Playing at Markets: On the Incoherence of Macroeconomic Policy.”\*

“Market-Preserving Federalism as Polycentric Sovereignty.” (with Andrew Young)\*

“What You Don’t Know Can Hurt You: Knowledge Problems in Monetary Policy.” (with Daniel Smith)

“A Closer Look at NGDP Targeting: Supply-Side Problems with Demand-Side Policy.” (with Thomas Hogan)

“Would a Free Banking System Target NGDP Growth?” (with Andrew Young)

### **Works in Progress**

“A Theory of Financial Resilience.” (with Vlad Tarko)

“A Constitutional Concern: James Buchanan’s Contributions to Monetary Thought.” (with Peter Boettke and Daniel Smith)

“State Capacity and Private Governance: Patrimonial vs. Corporate Models.” (with Andrew Young)

“Rule of Law as the Fundamental Evaluative Criterion of Monetary Regimes.” (with Glenn Furton)

“Spontaneous Leviathan: Coordination without Command and Predatory Governance.”

“Imperium in Imperio: Overcoming Hamilton’s Challenge to Confederations.”

“Money as Meta-Rule: The Case for Constitutional Money.”

“The Lender of Last Resort: Development of a Policy.”

“Marginalism, Maximization, and Causal Realism.”

“The Purpose of Monetary Policy.”

### **Popular Writing**

“In Defense of the GOP’s Sound Money Candidate.” *The Daily Caller*, 24 March 2016

“Sovereignty and Systems: Why American Government Has Failed.” *The Imaginative Conservative*, 15 March 2016

“Who Has the Right to Rule Us?” *The Imaginative Conservative*, 1 March 2016

“Economic Efficiency: A Misunderstood Concept.” *The Imaginative Conservative*, 10 February 2016

“Constitutional Drift and the Challenge of Self-Governance.” *The Imaginative Conservative*, 16 December 2015

“The Imperative of Lawful Money.” *Atlas Network News + Analysis*, 26 October 2015

“Good Governance is Good Business.” *U.S. News and World Report, Economic Intelligence*, 30 March 2015

“Free the Banks.” *U.S. News and World Report, Economic Intelligence*, 5 January 2015 (with Thomas Hogan)

“Why the Fed Should Follow Rules.” *RealClearPolicy*, 18 December 2014

“Tolerance: Joining the Best of Conservatism and Progressivism.” *Future of Freedom*, April 2014

“Exit Over Voice.” *Future of Freedom*, January 2014

“Whither Self-Governance?” *The Imaginative Conservative*, January 2014

“The Purpose of the Welfare State.” *Future of Freedom*, November 2013

“Libertarians and Voting.” *The Freeman*, November 2013

“The Many Roads to Liberty.” *Anything Peaceful*, 19 September 2013

“The Origin of Specie, Part 2: The Case For Private Money and Free Banking.” *The Freeman*, August 2013

“The Origin of Specie, Part 1: The Case Against Public Money.” *The Freeman*, August 2013

“Should We Stabilize the Purchasing Power of Money?” *Future of Freedom*, August 2013

“Collapsing the Tent on the Mercantilist Revival.” *Future of Freedom*, June 2013

“The Not-So-Great Austerity Debate.” *The Freeman*, May 2013

“Macroeconomics as Coordination.” *Future of Freedom*, April 2013

“The Nature and Origin of Money.” *The Freeman*, December 2012

“Economics and the Calculation Problem.” *The Freeman* October 2012

### **COURSES TAUGHT**

Business Economics; Intermediate Macroeconomics; Intermediate Microeconomics; Money and Banking; Principles of Economics

### **HONORS, FELLOWSHIPS, AND AWARDS**

Prize for Best Paper in Austrian Economics 2014 Foundation for Economic Education	2014
<i>Journal of Private Enterprise</i> Best Paper Award 2013 Association of Private Enterprise Education	2014
Israel M. Kirzner Award for Outstanding Dissertation in Austrian Economics George Mason University	2014
William P. Snavely Award for Outstanding Achievement in Graduate Studies in Economics George Mason University	2014
Vernon Smith Prize (1 <sup>st</sup> place) 2013 European Center of Austrian Economics Foundation	2014
Young Scholar Award Association of Private Enterprise Education	2013, 2014
Hayek Fund for Scholars Institute for Humane Studies	2013, 2014
Marcia Whitney Scholar Institute for Humane Studies	2013
Don Lavoie Prize Society for the Development of Austrian Economics	2013
Mercatus Center Dissertation Fellowship Mercatus Center at George Mason University	2013
Mercatus Center Summer Research Fellowship Mercatus Center at George Mason University	2011-2013
Mercatus Center Ph.D. Fellowship Mercatus Center at George Mason University	2010-2013
E. C. Harwood Award American Institute for Economic Research	2011
Summer Fellowship American Institute for Economic Research	2011

Phi Beta Kappa 2010

### **OTHER POSITIONS AND AFFILIATIONS**

Heartland Institute 2015-

Board of Policy Advisors

Atlas Sound Money Project 2015-

Project Fellow

Learn Liberty 2015-

Affiliated Speaker

Institute for Humane Studies 2014-

Adjunct Programs Officer

Center for Constitutional Governance 2013-

Senior Editor, F. A. Hayek website

<http://contemporarythinkers.org/hayek/commentary/f-hayek-rebirth-classical-liberalism/>

### **EDITORIAL DUTIES**

*Journal of Private Enterprise* 2015-

Associate Editor

### **REFEREE AND REVIEW**

*Applied Economics incorporating Applied Financial Economics; Contemporary Economic Policy; Cosmos + Taxis; Independent Review; Journal des Economistes et des Etudes Humaines; Journal of Economics and Finance Education; Journal of Prices and Markets; Journal of Private Enterprise; Public Choice; Review of Austrian Economics; Studies in Emergent Order*

### **PROFESSIONAL ASSOCIATIONS**

American Economic Association; Association of Private Enterprise Education; Public Choice Society; Society for the Development of Austrian Economics; Southern Economic Association; Western Economic Association International

### **CONFERENCES, SEMINARS, AND PRESENTATIONS**

#### **Invited Presentations**

New York University, New York, NY, Fall 2015

Colloquium on Market Institutions and Economic Processes

Paper presented: "Institutional Sources of Political Dysfunction:

Underappreciated Maladies of the Political Commons."

Texas Tech University, Lubbock, TX, Fall 2015

Foundations of Economic Freedom and Prosperity Conference

Paper presented: "Institutional Sources of Political Dysfunction:

Underappreciated Maladies of the Political Commons."

Texas Tech University, Lubbock, TX, Spring 2015

Free Market Institute

Paper presented: "Robust Political Economy and the Lender of Last Resort."

West Virginia University, Morgantown, WV, Spring 2015  
 Center for Free Enterprise Conference, “Should Central Banks Target NGDP?”  
 Paper presented: “Would a Free Banking System Target NGDP Growth?”

University of Alberta, Wirth Institute for Austrian and Central European Studies,  
 Ottawa, CA, Fall 2014  
 Paper presented: “The Optimal Interpretation of Austrian Business Cycle  
 Theory.”

West Virginia University, Morgantown, WV, Fall 2014  
 Department of Economics and Center for Free Enterprise  
 Paper presented: “Robust Political Economy and the Lender of Last Resort.”  
 Graduate Student Lecture: “Reflections on the Job Market.”

### **Professional Conferences**

Public Choice Society, Ft. Lauderdale, FL, Spring 2016  
 Paper presented: “A Theory of Financial Resilience.”

Southern Economic Association, New Orleans, LA, Fall 2015  
 Papers presented: “Playing at Markets: A New Austrian Perspective on  
 Macroeconomic Policy” and “Polycentric Banking and Macroeconomic Stability.”

Public Choice Society, San Antonio, TX, Spring 2015  
 Chair, Property Rights  
 Paper presented: “Sovereignty as Exchange.”

Southern Economic Association, Atlanta, GA, Fall 2014  
 Paper presented: “Nominal Variables and Level Targeting: Supply-Side Problems  
 with Demand-Side Policy.”

Association of Private Enterprise Education, Las Vegas, NV, Spring 2014  
 Chair, Constitutional Political Economy II  
 Papers presented: “Nominal Variables and Level Targeting: Supply-Side  
 Problems with Demand-Side Policy” and “Calhoun’s Concurrent Majority as a  
 Generality Norm.”

Public Choice Society, Charleston, SC, Spring 2014  
 Chair, Topics in Constitutional Economics  
 Papers presented: “Calhoun’s Concurrent Majority as a Generality Norm” and  
 “Is There a Self-Enforcing Monetary Constitution?”

European Center of Austrian Economics Foundation, Vaduz, LI, Winter 2014  
 Paper presented: “Debt Erosion and the Market Process.”

Southern Economic Association, Tampa, FL, Fall 2013  
 Papers presented: “Is There a Self-Enforcing Monetary Constitution?” and  
 “Robust Political Economy and the Lender of Last Resort.”



Association of Private Enterprise Education, Lahaina, HI, Spring 2013  
 Paper presented: “Robust Political Economy and the Lender of Last Resort”

Southern Economic Association, New Orleans, LA, Fall 2012  
 Paper presented: “Synthesizing State and Spontaneous Order Theories of Money”

Association of Private Enterprise Education, Las Vegas, NV, Spring 2012  
 Paper presented: “Synthesizing State and Spontaneous Order Theories of Money”

### **Continuing Education Conferences**

Liberty Fund, Indianapolis, IN, Spring 2016  
 “Liberty, Responsibility, and the Foundations of Libertarianism.”

Liberty Fund, Holland, MI, Summer 2015  
 “Understanding Hayek’s Contributions to Liberty”

Cato Institute/Liberty Fund, Washington, DC, Spring 2015  
 “The Fourth Branch: The Federal Reserve and Good Government”

Liberty Fund/Mercatus Center Colloquium, Arlington, VA, Spring 2014  
 “Classical Liberalism in Contemporary Political Philosophy”

Institute for Humane Studies, Orange, CA, Summer 2013  
 “Scholarship and a Free Society”  
 Paper Presented: “Robust Political Economy and the Lender of Last Resort”

Institute for Humane Studies/Liberty Fund Seminar, Arlington, VA, Spring 2013  
 “The Austrian School of Economics”

Liberty Fund/Charles Koch Institute Colloquium, Arlington, VA, Fall 2012  
 “Public Policy and Economic Freedom”

Institute for Humane Studies, Fairfax, VA, Summer 2012  
 “Liberty and the Art of Teaching”

### **Media Appearances and Public Talks**

University of Central Arkansas, 19 January 2016  
 Presentation: “Money and the Rule of Law: How Money Mischief Makes Us Poorer and Less Free.”  
 Panelist: “How Monetary Policies Affect Wealth, Savings, and Long-Term Growth.”

Free to Exchange television program, 17 December 2015  
 Interview: “Space Debris: A Law and Economics Analysis of the Orbital Commons.” In post production.

Texas Millennial Institute, 24 October 2015  
Presentation: “Money and the Rule of Law.”

Heartland Institute Budget & Tax News Podcast, 6 October 2015  
Discussion: “Space Debris: A Law and Economics Analysis of the Orbital Commons.”

Lubbock Liberty, 26 September 2015  
Presentation: “Money and the Rule of Law.”

## **REFERENCES**

Dr. Lawrence H. White  
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George Mason University  
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Department of Economics  
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Dr. Richard E. Wagner  
Department of Economics  
George Mason University  
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Additional references available by request.