

**VERNON L. SMITH**  
*Nobel Laureate in Economics 2002*

Economic Science Institute  
Chapman University  
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Orange, CA 92866 USA

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**EDUCATION**

Ph.D.	Harvard University	1955
M.A.	University of Kansas	1952
B.S.E.E.	California Institute of Technology	1949

**EMPLOYMENT**

Professor of Economics and Law  
George L. Argyros Endowed Chair in Finance and Economics  
Chapman University  
2008-Present

Professor of Economics and Law  
George Mason University  
2001 – 2008

Visiting Rasmuson Chair in Economics  
University of Alaska-Anchorage  
2003-Present

McClelland/Regents' Professor of Economics  
University of Arizona  
1998 - 2001

Hooker Distinguished Visiting Professor  
McMaster University  
October 4 - 8, 1988

Research Director  
Economic Science Laboratory  
1986-2001

Professor of Economics  
University of Arizona  
1975-2001

Visiting Professor  
USC and Cal Tech  
1974-1975

Professor of Economics  
University of Massachusetts  
1968-1975

Professor of Economics Brown University	1967-1968
Professor/Krannert Outstanding Professorship Purdue University	1961-1967
Visiting Professor Stanford University	1961-1962
Associate Professor Purdue University	1958-1961
Assistant Professor Purdue University	1955-1958
Instructor of Economics University of Kansas	1951-1952

**SERVICES/ ASSOCIATIONS**

Advisory Board Member Mobile Media Entertainment	2013 - Present
Board of Directors and Scholar Mercatus Center at George Mason University	2001 - Present
Board of Directors Political Economy Research Center	1998 – Present
President International Foundation for Research in Experimental Economics	1997 - Present
Member National Academy of Science	1995-Present
Blue Ribbon Panel Member National Electric Reliability Council, Princeton, NJ	July - December 1997
Visiting Distinguish Lecturer University of California, Santa Barbara	May 1997
Templeton Honor Rolls for Education in a Free Society Intercollegiate Studies Institute	May 1997
President Association for Private Enterprise Education	1997

President Elect Association for Private Enterprise Education	1996
Selection Committee Frank E. Seidman Distinguished Award in Political Economy	1993-1996
Associate Member Center for Economic Design, Bogazici University	1995
Editorial Board Journal of Economic Methodology	1995
Editorial Board Economic Design	1994
Academic Advisory Council Institute of Economic Affairs, London, U.K.	1993
Consultant and Lecturer on Privatizing Electric Power Prospect Electricity, Paramatta, NSW, Australia	August – September 1993
Editorial Board <i>Economic Theory</i>	1992
President Western Economic Association	1990 -1991
President Elect Western Economic Association	1989 -1990
Vice President Western Economic Association	1988 -1989
Board of Reviewing Editors <i>Science</i>	1988 -1991
President Public Choice Society	1988 -1990
Vice President Economic Science Association	1987-1989
Founding President Economic Science Association	1986 -1987
Vice President	1985 -1986

Southern Economic Association

Associate Editor 1985  
*Journal of Economic Behavior and Organization*

Mackintosh Lecturer November 8, 1984-85  
Queen's University

Adjunct Scholar 1983  
Cato Institute

Editorial Board 1983  
*The Cato Journal*

Advisory Council 1982  
Political Economy Research Center, Bozeman, Montana

Board Member of the Advisory Council 1974 -1975  
Institute of Marine Resources, University of California

Sherman Fairchild Distinguished Scholar 1973 -1974  
Cal Tech

Board of Editors 1969 -1972  
*American Economic Review*

Faculty Research Fellow 1958 -1959  
Ford Foundation

Contributing Editor 1957-1962  
*Business Scope*

Research Consultant 1957-1959  
RAND Corporation

Member of Management Sciences Research Group 1955 -1956  
Purdue University

**HONORS/ AWARDS**

Julian Simon Memorial Award June 2015  
Competitive Enterprise Institute (CEI)

Honorary Doctor of Science May 2014

University of Kansas	
Thinker Award Texas Tech University	February 2014
Miembro Academico Honorario Universidad Adolfo Ibanez – Chile	September 2012
Alumni Distinguished Achievement Award College of Liberal Arts & Sciences (CLAS) University of Kansas	April 2011
Liberalni Institute – Annual award in the proliferation of classical liberal thinking and making ideas of liberty come true	February 2010
Smith Experimental Economics Research Center (SEERC) Shanghai Jiao tong University	July 20, 2009
Friedrich-August-von-Hayek-Gesellschaft e.V. Award	June 2008
Vernon Smith Experimental Economics Laboratory Purdue University	January 22, 2003
Nobel Prize Winner in Economic Science	December 2002
Kansan of the Year Topeka Gazette	December 2002
Distinguished Alumni Award California Institute of Technology	May 18, 1996
Adam Smith Award Association of Private Enterprise Education	1995
Best <i>Economic Inquiry</i> Article Western Economic Association	1993
Professor of the Year Anderson Consulting	1993
Distinguished Fellow American Economic Association	1992
Visiting Distinguished Lecturer Western Michigan University	February 5, 1992
Honorary Doctor of Management	1989

Purdue University

Best *Economic Inquiry* Article 1980, 1982  
Western Economic Association

**PRESENTATIONS**

Oakland, California. Speech at the Independent Institute 2017

Newport Beach, CA. Lecture for Cato University Event 2017

Marietta, Ohio. Milton Friedman Lecture at Marietta University 2017

Purchase, New York. Lecture at Manhattanville College 2017

Kiev, Ukraine. Conferences and Meetings at National Shevchenko Univ 2017

Boise, Idaho. Speaking Engagement at Boise State Univ 2017

Port-au-Prince, Haiti. Lecture and Consensus Project 2017

Charleston, South Carolina. Panel at the College of Charleston 2017

Chapman University. Lecture for Institute for Human Studies Event by GMU 2017

Los Angeles, California, Lecture the University of Southern California 2017

Seoul, Korea. Mont Pelerin Society Regional Meeting, Lecture 2017

Caltech, Pasadena, California, Workshop on “Rationalizing the Allocation of California Water” 2016

Chapman University. Speak to Entering Class. My Undergraduate Years Changed My Life 2016

Jerusalem, Israel. 2016 ESA World Meeting. Plenary Session, Adam Smith for the 21st Century 2016

Action Institute University, Grand Rapids Michigan, Keynote speaker 2016  
Faith and the Compatibility of Science and Religion

Cato Institute Milton Friedman Memorial Prize. Invited to introduce keynote speaker, Angus Deaton (but he canceled) 2016

Fiftieth Anniversary Caltech's HSS Division California Institute of Technology. On Changing False Beliefs: Two Cases from Experimental Economics, with Implications for the Economy	2016
Association of Private Enterprise Education. Plenary Session, Adam Smith on Conduct, Rules, the Emergence of Property; Predicting Action in Trust Games	2016
Research Affiliates. Inequality, Wealth Creation and Crony Capitalism	2016
Gary Munsinger Lunch. Proposal for funding. Experimental economics education/research	2016
Fort Lauderdale, Florida, Public Choice Society. Plenary Session. On Proving Your Beliefs to Be False	2016
Liberty Fund Colloquium, Foundations of Libertarianism	2016
Economic Roundtable of the Ohio Valley. Recessions and Recovery: The Role of Housing	2016
Marietta University. Milton Friedman Lecture	2016
University College London, Economics and Finance Society. Public Lecture, Experimental Finance	2016
Trinity College Forum, Dublin Ireland. Public Lecture, Experimental Economics	2016
Graduate Visiting Workshop in Experimental Economics	2016
Liberty Fund Conference, Philadelphia, Pennsylvania	2016
University of Melbourne, Conference	2016
Technical University of Munich, Germany, Lecture Adam Smith on Conduct and Rules: Trust Games; Emergence of Property Munich Lecture in Business Ethics	2016
University of Arizona, Tucson, Arizona, Keynote speaker	2016
University of Basel, Switzerland, Bernoulli Lecture	2016
George Mason University, Fairfax, Virginia SEA Meetings	2016
Liberty Fund Conference, Liberty and Banking: The British Free Banking School	2016

Chancellor Strupa's office presentation Proposal for and Private Funding of Institute for Political Economy and Philosophy	2015
Filming for Documentary film on Nobel Perspectives. Home/office/campus	2015
Graduate Visiting Workshop in Experimental Economics	2015
Liberty Fund, Ball State University. Interview for video; Russ Roberts, EconTalk broadcast, panel presentation and discussion of the Legacy of Adam Smith. – Muncie, Indiana	2015
Florida Southern University. Public Lecture, Experimental Economics – Lakeland, Florida	2015
Reiter Conference on Decentralization and Markets – Evanston, Illinois	2015
Strata, Koch Scholars Seminar. "Adam Smith's The Theory of Moral Sentiments", presentation and discussion. – Logan Utah	2015
Liberty Fund Colloquium, "Liberty, Violence, and Social Orders." -New Orleans, Louisiana	2015
Research Affiliates. Talk "Why was transportation de-regulation the success story of the 1970s, but financial market de-regulation was seen as a failure of the 1980s." – Laguna Beach, CA	2015
Chapman Day. Aquafair, designing a California Water Exchange.	2015
Experimental Finance Conference. Lecture, "Recessions and Market Experiments: The Good and the Sometimes Ugly." – Nijmegen, The Netherlands	2015
University of Innsbruck. Boehm-Bawerk Lecture: "On Proving Your Beliefs Wrong." – Innsbruck, Austria	2015
Macquarie Graduate School of Management. Lecture: "Three propositions on balance sheet recessions." Media interviews and breakfast business roundtable presentation – Sydney, Australia	2015
Liberty Fund Conference on "Liberty and Justice in Theory and Practice." Present joint Paper with Bart Wilson, "Sentiments, Conduct, and Trust in the Laboratory." – Montreal, Quebec	2015
Clemson University. Public lecture: "Information from Experiments that Changed False Beliefs: Two Cases and their Economic Implications." – Clemson, South Carolina	2015



Clemson University. Economics Department Seminar: “Adam Smith on Sentiments, Conduct and Rules: Trust Games, Property and other Implications.” – Clemson, South Carolina	2015
Chapman University, Paul Ohmart, Germany, Director: Filming of Vernon L. Smith, Life, Work and Nobel Prize	2015
Chapman University, Business Demo of Aquafair Water Exchange.	2015
UCLA Law School, Center for the Liberal Arts and Free Institutions. Public lecture: “On Changing False Beliefs; Three Cases from Experimental Economics.” – Los Angeles, CA	2015
UCLA Law School, Center for the Liberal Arts and Free Institutions, Faculty-Student Seminar. “Adam Smith on Sentiments, Conduct and Rules: Implications for Trust Games; Property Rights.” – Los Angeles, CA	2015
Lindau Nobel Conference	2014
Society for the Advancement of Behavioral Economics	2014
California Finance Association	2014
Research Affiliates	2014
Texas Tech University-“Rethinking Housing Bubbles, 1929-2012,	2014
Graduate Visiting Workshop in Experimental Economics	2014
James Madison University – Lecture – “Adam Smith’s Humanomics: From Propriety and Sentiments to Property and Wealth” – Harrisonburg, VA	2013
Utah State University – Distinguished Lecture – “Understanding Recessions Since 1929: Housing and Housing Up and Down” - Price, UT	2013
Liberty Fund Conference – “Spontaneous Orders and Experimental Economics” Orange, CA	2013
Texas A&M University Institute for Advance Study Eminent Scholar – Present Research Seminar and Public Lecture – College Station, TX	2013
The Norwegian Ministry of Finance – Speaker – “Balance Sheet Crises and Recessions: Causes, Consequences and Responses” and “Understanding Balance Sheet Crises and Recessions: Some Learning from Experiments” - Oslo, Norway	2013

Texas A&M University Institute for Advance Study Eminent Scholar – Present Research Seminar and Public Lecture – College Station, TX	2013
Public Choice Society Conference – Plenary Chair on Experimental Economics – New Orleans	2013
Japanese Society for the Promotion of Science US Alumni Association – Third Multi-Disciplinary science forum – Keynote speaker – “Adam Smith: From Propriety and Sentiments to Property and Wealth” – Chapman University, Orange, CA	2013
CATO Benefactor Summit - Speaker - "Understanding the Housing Mortgage Market Boom and Bust, 1997 to 2012" – Scottsdale, AZ	2013
FCC Conference – Stanford University	2013
Reason Trustee Meeting – Speaker – background on “Balance Sheet Economic Crisis” – Las Vegas, NV	2013
Antigua Forum – Guatemala	2013
American Economic Association – Speaker – “From Propriety and Sentiments To Property and Wealth” – Panel Member – “New (and Old) Perspectives on the Work of Adam Smith” – San Diego, CA	2013
ESA Conference – Panel Member – “50 <sup>th</sup> Year of Experimental Economics” - Tucson, AZ	2012
CATO Monetary Conference – Keynote speaker – “Balance Sheet Crisis: Causes Consequences and Responses” – Washington DC	2012
Antigua Experimental Economics Conference – Keynote speaker - “Humanomics of Adam Smith” – Guatemala	2012
Honorary Fellow Distinction Lecture – “Balance Sheet Crisis: Causes, Consequences and Response Scenarios” – Chile	2012
Liberty Fund Conference – “Morals and Markets: Adam Smith in Scotland” – Edinburg, Scotland, UK	2012
Plenary Session Lecture for Adam Smith Colloquium “Humanomics of Adam Smith” – Kircaldy, Scotland, UK	2012
Conference for chapter contributors to the <i>Oxford Philosophical Concepts Volume on Sympathy</i> – University of Richmond, Richmond, VA	2012

Liberty Fund Conference – “The Bloomington School, the New Science and Art of Association, and Cultivating Self-governing Citizens” - Bloomington, IL	2012
Liberty Fund Conference – “Adam Smith’s <i>The Theory of Moral Sentiments</i> ” - Chicago, IL	2012
Copenhagen Consensus and Rush Foundation – RethinkHIV - Expert Panel Member to identify a set of new actionable priorities for HIV/AIDS spending in Africa, Denmark	2012
Antigua Forum – A project of the Universidad Francisco Marroquin that promotes market-liberal reform in order to improve human well-being by serving as a “place of learning.”	2012
The Latin American and Caribbean Economic Association and Latin American Chapter of the Econometric Society joint Meeting – Special Session Speaker – “Recent Developments in Experimental Economics” – Chile	2011
Nicholas Academic Center – Present Introduction to Experimental Economics to students - Santa Ana, CA	2011
Liberty Fund Conference – Spontaneous Orders and Experimental Economics - Orange, CA	2011
Institute Bruno Leoni - Experimental Economics and Spontaneous Order – Seminar for Ph.D. students Directed by Vernon Smith – Lecture “Two Forms of Rationality”, Q&A session and Conclusive lecture “Using Experimental Economics to Inform Policy Decision Making” – Turin, Italy	2011
Copenhagen Consensus – Meeting to discuss ‘Assessment papers’ submitted for HIV/AIDS Solution, Washington DC	2011
UCLA Anderson School of Management - Keynote Speaker – “Adam Smith on Propriety and Human Behavior”	2011
Hong Kong - Addressed several audiences of students, faculties, and a gala event celebrating entrepreneurship and freedom in Hong Kong	2011
Stanford University – Plenary Speaker – Palo Alto, CA	2011
Meeting with the Chinese Delegation on behalf of ESI/Chapman	2011
Liberty Fund Conference – Liberty, Institutional Size, and “Too Big to Fail” – Park City, UT	2011

AEA National Conference on Teaching Economics – Plenary Speaker – Bringing Experiments and the Scottish Enlightenment into the Classroom – Palo Alto, CA	2011
Pharmaceutical Economics and Policy Council – Conference Participant – Jacksonville, FL	2011
Liberty Fund Conference - Hayek and the Problem of Scientific Knowledge – Tucson, AZ	2011
Greater Los Angeles Chamber of Commerce – Plenary Speaker on key economic challenges in the U.S. and the world – Attended by Chamber senior officers and members, officers of the Los Angeles Guangzhou Sister City Association and the Hong Kong Association of Southern California – Los Angeles, CA	2011
Reason Weekend – Speaker – "Discovering Exchange, Specialization, and Property" (represented ESI, Chapman to Reason Foundation Trustees, and Reason Supporters) – Laguna Niguel, CA	2011
UAA – Speaker – “Electric Power: Early History and Industry Push for Regulation” – Conduct experiment for 4 <sup>th</sup> grade Class – Q&A with macroeconomic classes – Meeting with energy and economics class to discuss Electric Power: Early History and Industry Push for Regulation - Anchorage, AK	2011
March 10-12: Liberty Fund in Los Angeles: Interpreting the Great Depression	2011
Alamos Alliance XVIII – Speaker - “Markets, Experiments, and Financial Crises” - Alamos, Sonora, Mexico	2011
Public Lecture for the Polish Financial Supervision Authority on “Housing, Recessions, and Sustaining Wealth Creation” – Warsaw, Poland	2010
Plenary session speaker on the Housing Bubble and Crash that Engulfed the World Economy: Causal Similarities with the 1920’s and Aftermath – Guatemala City, Guatemala	2010
University of Indiana - Public Lecture on the housing crisis and the economy. “Sustaining Wealth Creation: Housing and Economic Recessions” – Bloomington, IN	2010
Seminar on Financial Asset Markets for academics, government and city Officials in Antigua, Guatemala	2010
Festival of Economics keynote speaker – Trento, Italy	2010

Introducing Cambridge University Press Italian Translation of Book, Italian press interviews – Milan, Italy	2010
Witness Seminar – The Emergence and Evolution of Experimental Economics – Trippenhuis, Amsterdam	2010
Liberty Fund Conference - Exchange - Indianapolis, IN	2010
The Uses of Economics: Past and Future, a celebration of the 40th Anniversary of the Journal of History and Political Economy, talk/article title: “Exchange, Specialization and Property: A Simultaneous Discovery Process” - Duke University, Durham, NC	2010
CERGE-EI Seminar – Lecture on latest experiment work at Chapman; visit Of Laboratory of Experimental Economics; media interview; annual lecture of The Liberalni Institute.	2010
School of Economics – Fu Dan University – Informal lecture Jiao Tong University – Presentation on the latest work on financial crisis	2010
Nicholas Academic Center – Present Introduction to Experimental Economics to students - Santa Ana, CA	2010
Liberty Fund Conference – Markets, Ethics, and the Evolution of a Moral Society – Indianapolis, IN	2010
Coase Conference – Plenary session speaker – Chicago, IL	2009
Liberty Fund Conference – Mechanism Design and Hayek’s Challenge for a Liberal Economic Order – La Jolla, CA	2009
Liberty Fund Conference - Spontaneous Orders and Experimental Economics – Chapman University, Orange, CA	2009
Expert Panel Copenhagen Consensus (Climate Change) Roundtable Meeting Georgetown University – Washington, DC	2009
Liberty Fund Conference – Commerce Civilization and Liberty – Montreal Canada	2009
Economic Crisis – Two Presentations – Anchorage, Alaska	2009
Plenary Session Speaker on Specialization, Property Rights and Exchange with Bart Wilson - ESA Conference – Washington DC	2009
Plenary Session Speaker by Conference Phone on the Economic Crisis	

With Steven Gjerstad – Gruter Conference – Bloomington, IN	2009
Uses of Behavioral and Experimental Economics – Plenary Session Speaker on Bubble Behavior and the Economic Crisis – Washington	2009
Readings in Political Economy – Lecture – Macon, GA	2009
Liberty Fund Conference – Religion, Ideology and the Moral Sentiments – La Jolla, CA	2009
University of South Florida – Tampa, FL	2009
Meeting of Economists on the Economic Crisis – Richmond, VA	2009
“Theory of Moral Sentiments After 250 Years” – San Francisco, CA	2008
Liberty Fund Conference– Liberty and the Limits of Constructivist Rationality	2008
Instituto Bruno Leoni – Conference Speaker – Italy	2008
“What Would Friedman Do?” – Panel Member - Chapman University	2008
Keynote Speaker – Town and Gown, Chapman University	2008
Liberty Fund Conference– Science, Global Warming and Liberty- Big Sky, MT	2008
“Aims of Education” - Keynote Speaker – Opening Convocation Chapman University	2008
“What Would Friedman Do?” – Panel Member - Chapman University	2008
Keynote Speaker – Town and Gown, Chapman University	2008
“Aims of Education” - Keynote Speaker – Opening Convocation Chapman University	2008
"Neuroeconomics: How Can It Help Us Understand Exchange Systems?" <i>Decade of the Mind Symposium</i> , George Mason University—Fairfax, VA. Available online at: <a href="http://www.gmu.edu/thinklearn/decade/video6.html">http://www.gmu.edu/thinklearn/decade/video6.html</a>	2007
"Human Betterment through Globalization" Foundation for Economic Education Available online at: <a href="http://cafehaye.typepad.com/hayek/2006/07/vernon_smith_on.html">http://cafehaye.typepad.com/hayek/2006/07/vernon_smith_on.html</a>	2005

Arne Ryde Symposium Keynote Address 2000  
Lund, Sweden

Symposium Series: "Reciprocity, an FMRI Study" 2000

Dartmouth College Center for Cognitive Neuroscience  
40th Gilbert Lecture: "Testing for Reciprocity in Exchange" September 18, 2000  
University of Rochester

"How Might Future Water Markets Look? June 25-27, 1998  
The Use of Experimental Economics to Design Markets for Water"  
with Dinar, A., Howitt, R.E., Murphy, J.J., and Rassenti, S.J.  
World Congress of Resource and Environmental Economists  
Venice, Italy

"The Development of Computer-Assisted Water Markets: April 9-10, 1998  
Using Experimental Economics to Address Complex Resource  
Allocation Issues," with Dinar, A., Howitt, R.E., Murphy, J.J.,  
and Rassenti, S.J.  
Human Dimensions of Global Climate Change Initiative meetings  
Pittsburgh, PA

## **PROJECTS**

Economics Research Project 1954-1955  
University of Harvard

## **FELLOWSHIPS**

C.S. First Boston Fellow/Consultant on Privatizing Electric Power July 6-August 16, 1991  
University of Victoria, New Zealand

Fellow 1991  
American Academy of Arts and Sciences

Fellow 1990  
American Association for the Advancement of Science

Fellow 1988  
Econometric Society

Fellow 1972 -1973  
Center for Advanced Study in the Behavioral Sciences

Visiting Fellow  
Cowles Foundation, Yale

Spring of 1971

### **RESEARCH GRANTS**

Dreman Foundation	1995 -1996
Institute for Quantitative Research in Finance	1992
Chicago Mercantile Exchange	1987 - 1989
Energy Information Administration	1987
Federal Energy Regulatory Commission	1987
Sloan Foundation	1986 - 1987
Arizona Corporation Commission	1984
Federal Trade Commission	1983 - 1984
Earhart Foundation	1982 - 1983
National Science Foundation: 1962-64, 1964-66, 1967-68, 1968-70, 1971-73, 1973-74, 1975-76, 1977-80, 1981-84, 1984-88, 1989-91, 1990-93, 1991-93, 1992-94, 1993-94, 1995-1997, 1995-2000, 2001-2003.	

### **PUBLICATIONS:**

2017 "What United Us: Can scholars cross ideological divides to engage in a rich, respectful dialogue? This seems like a good time to find out." *Chapman Magazine*, Peter McLaren and Vernon Smith dialogue, edited by Dennis Arp, March 15.

2017 "Trump's Best Deal Ever: Privatize the Interstates Proceeds could provide a permanent basic income to every citizen. Pie in the sky? Ask an Alaskan." *Wall Street Journal*, Opinion Commentary. June, 27.

2017 "John Nash A Personal Remembrance," *Games and Economic Behavior*, Volume 103, May, Special Memorial Issue, pp 1-18.

2017 "Freedom of Speech, Assembly, and Association over the Last Century: An oral history account." *Open Inquiry Project, Institute for Humane studies*, April 21. <http://openinquiryproject.org/blog/part-1-freedom-of-speech-assembly-and-association->



over-the-last-century-an-oral-history-account/

2017 “Who Benefits in capitalism?” *Counting the Cost Christian Perspectives of Capitalism*, edited by Art Lindsey and Anna Bradley. Abilene, TX: Christain University press. With Joy Buchanan.

2017 "Collaboration and the Development of Experimental Economics: A Personal Perspective." *Collaborative research in Economics*, edited by M. Szenberg and L. Ramrattan. Palgrave Macmillan

2017 “Tribute to Sidney Siegel (1916-1961) A Founder of Experimental Economics” *Southern Economic Journal* DOI: 10.1002/soej.12196

2017 “Sentiments, Conduct, and Trust in the Laboratory,” *Social Philosophy and Policy* 34(1) Summer, 34(1), pp 1-33. With Bart Wilson.

2016 “Adam Smith and Experimental Economics: Sentiments to Wealth” in R. Hanley (editor) *Adam Smith: His Life, Thought, and Legacy*. Princeton: Princiton University Press

2016 "The role of chance in life." *Schweizer monat*, Edition 1038, July.  
DOI: [http://www.schweizermonat.ch/subscription\\_visitor/eine-kurve-nach-der-andern](http://www.schweizermonat.ch/subscription_visitor/eine-kurve-nach-der-andern)

2016 “Adam Smith’s Fair and Impartial Spectator: Farness was about fair-play rules for society, a pre-condition for wealth creation.” *Journal of Business and Management*, October.

2016 Economic Modeling Why the Standard Model Survives Bad Performance” *The Independent Review*, Volume 20(4), pp. 627–631. With Steve Gjerstad.

2016 "The Fair and Impartial Spectator," *Econ Journal Watch*, Volume 13 (2), May, pp 1-10

2016 “Design Is the Source of Variation; Selection Is the Filter,” *Arizona State Law Journal* 48(1), Spring.

2016 "Why should young economists study Adam Smith? Interview, *Economic Affairs Magazine*. International Economic Association, 17 August.<https://iea.org.uk/why-should-young-economists-read-adam-smith-interview-with-prof-vernon-l-smith/2016>

2015 "Give The FDA Some Competition With Free To Choose Medicine" *Forbes*,  
Published online: 01 December

2015 “Adam Smith: homo socialis, Yes; Social Preferences, No; Reciprocity Was to Be Explained,” *Review of Behavioral Economics*, Vol 2, to appear.

2015 “Adam Smith and Experimental Economics: Sentiments to Wealth,” to appear, *Princeton Guide to Adam Smith*, edited by Ryan Hanley. Princeton: Princeton University Press

2015 "Discovery Processes, Science, and 'Knowledge-How: Competition as a Discovery Procedure in the Laboratory," to appear, *Austrian Review of Economics*. 40 Years After the Nobel: F.A. Hayek and Political Economy as a Progressive Research Program, P. Boettke.

2015 "Conduct, rules and the origins of institutions," *Journal of Institutional Economics*. DOI: <http://dx.doi.org/10.1017/S1744137414000605> (About DOI), 3 pages. Published online: 13 January

2015 "Humanomics of Adam Smith," Symposium Translating Smith's Theory of Moral Sentiments, *The Adam Smith Review*, Volume 8.

2015 "Fair and impartial spectators in experimental economic behavior," With B. J. Wilson. Oxford Philosophical Concepts: Sympathy (Ed. Eric Schliesser). Oxford: Oxford University Press.

2014 "New Insights into Old Discoveries: Two Kinds of Markets." *International Journal of the Economics of Business*, 21 (1), pp 33-35.

2014 "Balance Sheet Crises," Three Part Essay Living Textbooks, *Orange County Register*, October 2, with S. Gjerstad.

2014 "Fair and Impartial Spectators in Experimental Economic Behavior", *Review of Behavioral Economics*: Vol. 1: No. 1-2, pp 1-26.

<http://dx.doi.org/10.1561/105.00000001>, With B. Wilson

2014 "Faith, Science, and Religion." *Eminent Economists II Their life and work philosophies* (R. Lall and M. Szenberg, editors). Cambridge: Cambridge University Press

2014 "Rethinking Economics: A Classical Perspective." *Economics for the Curious.* edited by Robert Solow and Janice Murray. New York: Palgrave Macmillan

2014 "The Lingering, Hidden Costs of the Bank Bailout," *Wall Street Journal*, July 23

2014 "Bonds, Not Bailouts, for Too Big to Fail Banks," *Wall Street Journal*, August 12, with S. Gjerstad.

2014 "Double Bubbles in Asset Markets with Multiple Generations." *Journal of Behavioral Finance*, 15 (2), pp 79-88. with Cary Deck and Dave Porter

2014 "Foreword," M. Szenberg and L. Ramrattan, *Economic Ironies Throughout History*. New York: Palgrave-Macmillan.

- 2013 “Human economic choices as costly information processing.” With J. Dickhaut, B. Xin, A. Rustichini. *Journal of Economic Behavior and Organization*, 94 pp. 206-221.
- 2013 “Balance Sheet Crises: Causes, Consequences, and Responses,” *Cato Journal*, 33 (3), pp 437-470, with S. Gjerstad
- 2013 "Foreword" to *Hayek and Behavioral Economics* (R. Frantz and R. Leeson, editors). New York: Palgrave Macmillan
- 2013 “Transparency, efficiency and the distribution of economic welfare in pass-through investment trust games.” With T. A. Rietz, R. M. Sheremeta, T. W. Shields. *Journal of Economic Behavior and Organization*, 94 pp. 257-267.
- 2013 “Routledge Revivals” *Economics of Natural and Environmental Resources*. (Ed. Vernon L. Smith) New York: Routledge (Originally published, 1977 by Gordon and Breach, Science Publishers).
- 2013 “Fiscal consolidation, depreciation, and recovery,” With J. Buchanan & S. Gjerstad. *Witherspoon Institute*, to appear.
- 2013 “Adam Smith: From Propriety and Sentiments to Property and Wealth.” *Forum for Social Economics*. Volume 42, Issue 4 July 16, 2013.
- 2013 “Of Houses and Hamburgers,” *The Daily Beast*. April 16, 2013. Available online: <http://www.thedailybeast.com/newsweek/2013/04/15/the-great-recession-and-the-property-bubble.html>
- 2013 "Using Laboratory Experiments in Logistics and Supply Chain Research." With C. Deck. *Journal of Business Logistics*, 34(1): 6–14.
- 2013 “Faith, science and religion.” To appear in *Eminent Economists II – Their Life and Work Philosophies*. (Eds. M. Szenberg and L. Ramrattan). Cambridge: Cambridge University Press.
- 2012 “Resource Adequacy, Should Regulators Worry?” With Hernan Bejarano, Lance Clifner, Carl Johnston, and Stephen Rassenti. *Economics*, Volume 11, Issue 4, ISSN (Online) 1446-9022
- 2012 “(m)eine entdeckungsreise” (my journey of discovery). *Schweizer Monet*, March 2012, p. 48
- 2012 “Commodity durability, trader specialization, and market performance.” With J. Dickhaut, S. Lin, D. Porter. *Proceedings National Academy of Science*, 109, pp. 1425-30.

- 2012 “(M)eine Entdeckungsreise,” *Schweizer Dossier*, 994, pp. 48-52. (Translation of the working paper: “The Marketplace: Friend or Foe of Human Betterment? - Insights from laboratory and economy.”)
- 2012 “ObamaCare’s Flawed Economic Foundations,” *Wall Street Journal*, March 20, 2012.
- 2012 “Adam Smith on humanomic behavior,” Edited transcript of keynote address, Academy of Behavioral Finance and Economics, UCLA. *Journal of Behavioral Finance & Economics*, 2, pp. 1-20.
- 2012 “Underwater recession,” With J. A. Buchanan, & S. Gjerstad. *The American Interest: Policy, Politics & Culture* 12 (5). Available online: <http://www.the-american-interest.com/article.cfm?piece=1229>
- 2012 “Risk and the evolution of human exchange,” With H. S. Kaplan, E. Schniter & B. J. Wilson. *Proceedings of the Royal Society*. April 18, 2012.
- 2012 “Prosperity and recession: consumption and investment booms in the twenties and their collapse in 1930,” With S. Gjerstad. *Housing and Mortgage Markets in Historical Perspective* (Eds. K. Snowden and E. N. White). Chicago: University of Chicago Press for National Bureau of Economic Research.
- 2012 “At home in the great recession,” With S. Gjerstad. *The 4% Solution: Unleashing the Economic Growth America Needs*. (Ed. B. Miniter). Chapter 5 (pp. 50-79). Dallas: Crown Publishing Group.
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