



Sheila and Robert Challey Institute for Global Innovation and Growth

ANNUAL REPORT

ndsu.edu/challeyinstitute



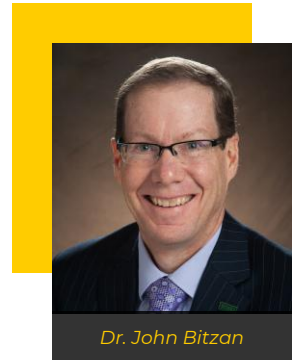
2019-2020

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LETTER FROM THE DIRECTOR

This past year has been marked by global events with unprecedented impacts on freedom and human flourishing.



As the world continues to battle the pandemic caused by the coronavirus, we face widespread economic damage caused by shutdowns and supply chain disruptions. In the United States, this is coupled with civil unrest and violence over concerns of racial disparities.

The mission of the Challey Institute to *enhance economic growth and opportunity* is more relevant than ever. We strive to improve the human condition by tackling big questions related to poverty and opportunity and the ways free market capitalism can unleash the power of the private sector to promote human flourishing.

In our first year of operation, we have made huge strides in becoming an interdisciplinary hub for people interested in understanding innovation, trade, and institutions, and the policies and solutions that will enhance economic opportunity.

We have had success attracting new talent, engaging students in meaningful programming, exposing our campus and community to international thought leaders, publishing academic research and public interest articles, and sparking interest in the ideas of the Institute.

Building off this success, our second year promises to be even more exciting. We have transformed the inability to hold large public gatherings into an opportunity to attract high-profile speakers for virtual events (pg. 32).

We are also launching a workshop series for academic speakers from across the country to engage with students and faculty on issues related to economic opportunity (pg. 31).

In addition to these programs, we are excited to welcome the first recipients of our undergraduate fellows scholarship to campus this fall. They will attend events and activities to learn about the global environment within which business and innovation occur.

Moreover, we are continuing to look for ways to expand our student programming through a variety of initiatives, such as developing a more meaningful study abroad experience and exploring an interdisciplinary doctoral program.

We have built close ties with the NDSU Center for the Study of Public Choice and Private Enterprise and the Nice Center for Entrepreneurship to further spread our mission and ideas. Our collaborative efforts will strengthen our abilities to attract faculty and student talent and engage in relevant research, outreach, and programming.

I'm excited and optimistic about the important role the Sheila and Robert Challey Institute for Global Innovation and Growth can play in improving the human condition. We aim to step up and address the new challenges faced by the world, and we are grateful for our generous donors who make these activities possible.

Thank you for your continued support.

John Bitzan

Menard Family Director,
Challey Institute for Global Innovation and Growth

THE CHALLEY INSTITUTE



LAUNCHING THE INSTITUTE

The Sheila and Robert Challey Institute for Global Innovation and Growth was launched at North Dakota State University on March 7, 2019. The Institute received the largest collection of philanthropic support focused solely on faculty and student scholarship in NDSU's history. This transformative gift established an interdisciplinary research institute dedicated to exploring the complex challenges of our world.

OUR MISSION

We aim to advance understanding in the areas of innovation, trade and institutions to identify policies and solutions that enhance economic growth and opportunity.

CENTER FOR THE STUDY OF PUBLIC CHOICE AND PRIVATE ENTERPRISE

The Center engages in research and educational programs to uncover the institutions and policies that encourage and enhance human well-being.

LETTER FROM THE DIRECTOR



Dr. Jeremy Jackson

Looking back on all that has transpired this year, it is tempting to feel despondent about the state of the world. Yet, I am exceptionally proud of what the Center for Public Choice and Private Enterprise was able to accomplish, and I am encouraged that we will continue to be a beacon for human flourishing in a free and prosperous society.

We welcomed two new members to our team this year. Dr. Veeshan Ramayajhee joined us as an assistant professor of economics and brought his expertise on the study of institutions and community response to disaster. Dr. Ryan Yonk joined us as the Undergraduate Program Director and an economics lecturer. His expertise has helped us strategically develop our student programs, including expanding the existing Mancur Olson Reading Groups (pg. 12) and launching a new undergraduate research fellows program (pg. 26).

Like many others, our plans were upended by the coronavirus pandemic, forcing us to adjust much of our spring programming. I am proud to share that amidst this changing landscape we stepped up to the plate in a mighty way. Our reading groups and research fellowships continued, albeit from a distance rather than on campus, and students reported a smooth transition that preserved the value of these programs.

This spring, we produced our first edition of the Economic Outlook report and followed up with a special release addressing the economic effects of COVID-19 on the North Dakota economy. The report was well-received and featured in media reports across the country (pg. 21).

Additionally, Dr. Raymond March wrote several blogs and news articles on the importance of private sector innovation and how government failures led to a grievous pandemic response. Dr. James Caton created valuable visualizations to help people properly interpret and compare data from across the United States. In an op-ed to the *Bismarck Tribune*, I was able to talk about the case for decreased occupational licensure restrictions as North Dakota loosened some regulations during the crisis.

Much uncertainty remains heading into next year, yet I remain confident that we will continue to make a difference for the students and people we serve. Our mission to *uncover the institutions and policies that lead to human flourishing in a free and prosperous society* is especially poignant in this environment. As always, we are able to do all that we do because of the generosity of our donors. Thank you for your support as we continue to blaze ahead.

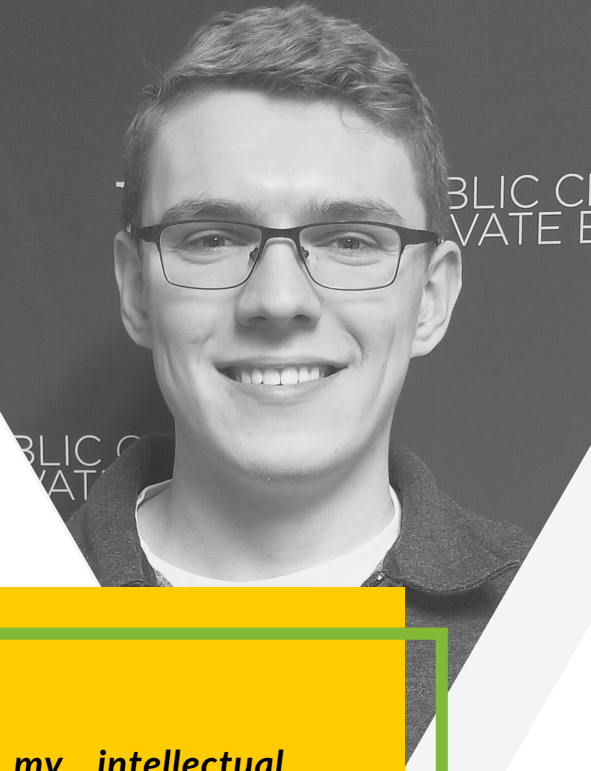
Best regards,

Jeremy Jackson

Director, Center for the Study of Public Choice and Private Enterprise

STUDENT IMPACT

Colby Warzecha,
*graduated May 2020 with B.S. degrees
in economics and political science*



PCPE has been the cornerstone of my intellectual involvement at NDSU. I spent three semesters participating in reading groups where I engaged with professors and other students interested in debating Big Ideas. These programs allowed me to interact with students who were driven in entrepreneurship, business, scholarly pursuits, and other disciplines I would not have been exposed to.

The long-lasting effects of the Center will be felt in my life for years to come. I entered NDSU interested in pursuing public policy, but I was not sure what exactly that meant. As I took advantage of the fellowship with the Center, I was able to explore economic policies that impact people throughout the country and here in North Dakota. This experience, coupled with mentorship from professors in the program, sparked my interest in further pursuing education. I am now planning to seek a master's degree in Applied Economics in Washington, DC. This would not have happened without the fellowship.

927

students
taught

75

program
participants

38

scholarships

4

reading groups

STUDENT IMPACT

18

peer-reviewed
articles

7

research and
policy briefs

14

academic
presentations

RESEARCH IMPACT

28,780

website visitors

920

social media
followers

8

events

800+

attendees

COMMUNITY IMPACT

54

media
mentions

17

op-eds and
columns

72

blogs

MEDIA IMPACT



CELEBRATING THE LEGACY OF MANCUR OLSON

Who is Mancur Olson? This question, frequently asked by those encountering our story and flagship programs, inspired us to organize a series of events and collaborations celebrating Mancur Olson and his legacy. Mancur Olson is an alumnus of the North Dakota Agricultural College (now NDSU) whose ideas transformed the field of institutional economics. Raised on a farm near Buxton, ND, Olson went on to become a Rhodes Scholar, studying at Oxford and Harvard, where he earned his Ph.D. in economics in 1963. As a faculty member at the University of Maryland at College Park, Olson was recognized as an influential thought leader in economics and political science and a founding father of public choice. His most famous work, *The Logic of Collective Action*, revolutionized how we think about collective action and the role of incentives. Upon his death in 1998, *The Economist* magazine noted, "... his theories might well have won him a Nobel Prize." We sought to bring the inspiring story of Mancur Olson, as well as his intellectual contributions, to today's students.

To help answer the question *Who is Mancur Olson?*, we hosted a panel discussion on Oct. 4 with two of his former students, economist Jac Heckelman and political scientist Keith Dougherty, and Mancur Olson's nephew and NDSU faculty member, Frayne Olson. The panelists shared personal stories about Mancur and highlighted the continued impact of his research on the world. The event was attended by over 100 students, as well as Mancur Olson's son, Severin, and some of his former NDSU classmates.



John Bitzan, Jac Heckelman, Jeremy Jackson, Keith Dougherty, Severin Olson, Frayne Olson

"THE SCHOLARLY CONTRIBUTIONS OF MANCUR OLSON" COLLOQUIUM



To facilitate further discussion of Mancur Olson's ideas, we partnered with the Institute for Humane Studies to host a one-day colloquium on "The Scholarly Contributions of Mancur Olson." On Oct. 5, visiting scholar Dr. Bonnie Wilson led 15 students from 11 academic programs in an in-depth exploration of the questions and challenges surrounding Olson's scholarship. Students examined diverse perspectives on topics such as the origin of the state; special interest groups; prosperity; and redistribution.



The diversity that was on display in thoughts was akin to jumping in an ice bath. Refreshing!



MANCUR OLSON: ECONOMIC IDEAS IN FOCUS EXHIBITION

For many, the ideas of a world-renowned economist might seem out of reach. However, Mancur Olson was unique in his ability to communicate complex economic concepts through stories that anyone could understand. To celebrate this legacy, teams of art and communication students illustrated Olson's ideas in an exhibition accessible to students and the public. The exhibition was showcased in the Flakoll Gallery in Downtown Fargo Nov. 4-29, 2019.

At the opening reception, a panel of judges evaluated each team on their ability to artistically convey Olson's concepts and selected a "Best Interpretation." The reception concluded with the unveiling of a portrait of Mancur Olson created by artist Michael Strand, assistant professor of Visual Arts at NDSU. The portrait is displayed in Barry Hall.



The "Best Interpretation" was awarded to a team who successfully transformed Mancur Olson's idea of Roving and Stationary Bandits into comic panels and display pieces.





Dr. Scott Beaulier and Johan Norberg

DISTINGUISHED SPEAKER SERIES

The Menard Family Distinguished Speaker Series invites world thought leaders to share their ideas with the NDSU community. In September, John Allison, former chairman and CEO of BB&T Corporation, spoke about "The Philosophical Fight for the Future of America." Then in January, renowned author and filmmaker Johan Norberg shared why he is an optimist and why he believes free markets have made this the golden era of human development. Allison and Norberg also participated in the Wold Business Ethics Series to address students in the College of Business.

360+ students attended these events

"Sweden opened up for free trade, for free markets, for property rights, for rule of law, for free speech and other things; [...] and that's the background story of the Nordic miracle, the Swedish miracle, that people rarely hear about."

- Johan Norberg discussing the economic history of Sweden at NDSU

MANCUR OLSON READING GROUPS

The Mancur Olson Scholars program invites students to participate in a civil exchange of ideas. Scholars are encouraged to think critically and engage in robust discourse on important topics related to human flourishing.



I grew a lot as a person. I learned that it's okay to disagree and how to talk about things that people disagree with in a way that is constructive.

Reading Group	Leader	Scholars
Entrepreneurship and Human Action	Dr. James Caton	10
Driving and Sustaining Change in Life and Business	Dr. James Caton	9
Freedom and Foreign Policy	Dr. Raymond March	10
How Literature Reflects and Affects Society	Dr. Ryan Yonk	9



Students interested in global innovation can participate in one of our entrepreneurship-focused reading groups led by Dr. James Caton each fall.

(Pictured) Mancur Olson Scholars met with visiting scholar Dr. Joshua Hall, editor of one of the books studied in the Entrepreneurship and Human Action reading group.



Reading groups enhance the university experience by encouraging students to explore complex ideas, engage in civil discussion, and develop scholarly skills.

Upcoming Reading Groups

The Great Debate: Marxism vs. the Market *with Dr. James Caton*

Scholars will explore the debate between the competing economic systems of socialism and free market capitalism. Students will discuss the merits and criticisms of each system and their path forward in 2020.

Society vs. the Environment? *with Dr. Veeshan Rayamajhee*

Scholars will explore how human societies around the world interact with their environments. Students will discuss themes such as property rights, conservation, institutions, and governance.

coming fall 2020

CAMPUS EVENTS

NICE Passport

We partnered with the Nice Center to encourage students to attend events on and off campus with the NICE Passport. Students who attend events related to creativity, entrepreneurship, learning and leadership, and community are eligible to win a scholarship.



The 2019 Creative Destruction Award was presented to Bio-Shield Roofing System. This award recognizes the Innovation Challenge project that best showcases the ideas of Joseph Schumpeter.

Capitalism and Society

The Capitalism and Society lecture series invites dialogue between researchers, students, and the community to engage with emerging ideas. On Oct. 17, Dr. Joshua Hall presented his research on "Consolidation of Local Government Services for Economic Development Purposes."



Free Speech and Open Inquiry

With a grant from the Institute for Humane Studies, we developed the Free Speech and Open Inquiry series to host on-campus events focused on exploring the role of freedom of speech and civil discourse in society. For our first event, we invited scholar Steve Listopad to discuss freedom of expression rights for student journalists. Listopad led the passage of the John Wall New Voices Act in North Dakota.

Due to campus closures caused by the coronavirus pandemic, all other Free Speech and Open Inquiry events were cancelled (see pg. 18).



NDSU freshman Chloe Spoden, in the role of George Washington, signs the Constitution as other delegates look on.

Recreating the Constitutional Convention of 1787

We partnered with NDSU's Civic Engagement office to create an immersive event wherein students learned about the Constitutional Convention of 1787 by participating in a *Reacting to the Past* role-playing game. Each student received a role for one of the convention's delegates.

Participants learned about their delegate's beliefs and goals and the many challenges facing the United States in 1787. At the convention, students debated issues such as government size, term limits, and the role of representatives before voting to pass a new constitution.



The issues in play at the Constitutional Convention are still relevant today. Small government vs. large; state vs. federal control; and checks and balances are at the heart of our political discourse. Beyond that, every graduate will eventually need to work in a group environment to achieve goals and negotiate and compromise with others. Combining both of these, this exercise was very beneficial.



Students in Dr. Ryan Yonk's Principles of Macroeconomics course engaging in the trading game, an exercise to demonstrate the gains made from trade.

IN THE CLASSROOM

As educators, we are continually working to improve our teaching methods and curriculum offerings. This year, we offered a new undergraduate course titled **Market Values**. This course, open to all students, satisfies general education requirements for Global Perspectives and Wellness. In Market Values, students learn about economic systems and their ability to create value, with an emphasis on the role of entrepreneurs in contributing to a prosperous society.

We are also excited to be reaching a greater number and diversity of students through our faculty fellows program. Challey Institute faculty fellows help advance the mission of the Institute across NDSU's campus.

Challey Institute

20

Faculty Fellows
from 11 disciplines

see pg. 34-35

PCPE Center

5

Faculty members
teaching 15 courses

see pg. 32

NEW AMERICAN ENTREPRENEURSHIP

2019 Cohort

We collaborated with Emerging Prairie to launch the first cohort of the New American Entrepreneur Program this fall. This six-month accelerator program connects New American entrepreneurs to capital, community, and technology resources. In the United States, 1 in 5 businesses is immigrant-owned. In North Dakota, 1 in 40 businesses is started by an immigrant. Our program seeks to increase the success of New American entrepreneurs, accelerate the growth of their businesses, and highlight their contributions to the Fargo-Moorhead area. *Fargo INC!*, a monthly business magazine, featured members of the program and their stories in a New American Entrepreneur of the Month column.

2019 Challey Institute New American Entrepreneurs

- 
- Clever Mukori, Learn Or Teach
 - David Lukudu, Nile River Grocery
 - Decontee Doboyou, Mama-Dee Care
 - Dieumerci Christel, Enlight
 - Abdishakur Mohamedi, Soma Employment Solutions
 - Gertrude Adjei Kusi, House of Gold
 - Gunel Huseynov, Mainstream Boutique
 - Simi Kasakwe, Motherland Health
 - Pasteur Mudende, Chai Moto
 - Sifa Ntivu-Bisimwa, Adibon

COVID-19 RESPONSE

As the COVID-19 pandemic spread to the U.S. and, later, North Dakota, we were forced to adapt many of our planned activities. On March 12, 2020, NDSU announced a move to remote instruction for the two weeks following Spring Break. This was later extended through the rest of the spring semester. As faculty and staff were instructed to work from home and students were sent home, we initiated a transition to 100 percent remote operations. Like many other organizations, we faced difficult decisions about how best to continue our programs and activities. In March, we cancelled all upcoming in-person events, including speakers for the Capitalism and Society and Free Speech and Open Inquiry series. We also postponed a planned visit by Nobel laureate Vernon Smith, which we are working to reschedule.

Despite the challenges posed by this environment, our faculty remained active scholars and teachers, seizing opportunities to advance our understanding of innovation, entrepreneurship, trade, health economics, public policy, and the human condition. Researchers published research briefs, op-eds, and blogs on the pandemic and the economic conditions caused by the mandatory shutdowns. Additionally, Dr. James Caton created data visualizations tracking the spread of COVID-19 in the U.S., including county-level data for the Upper Midwest. Researchers also participated in virtual discussion panels and made media appearances for regional newspaper, radio, and TV outlets. We created a designated webpage to highlight all of our COVID-19 writings and activities:

ndsu.edu/centers/pcpe/covid_19



research briefs



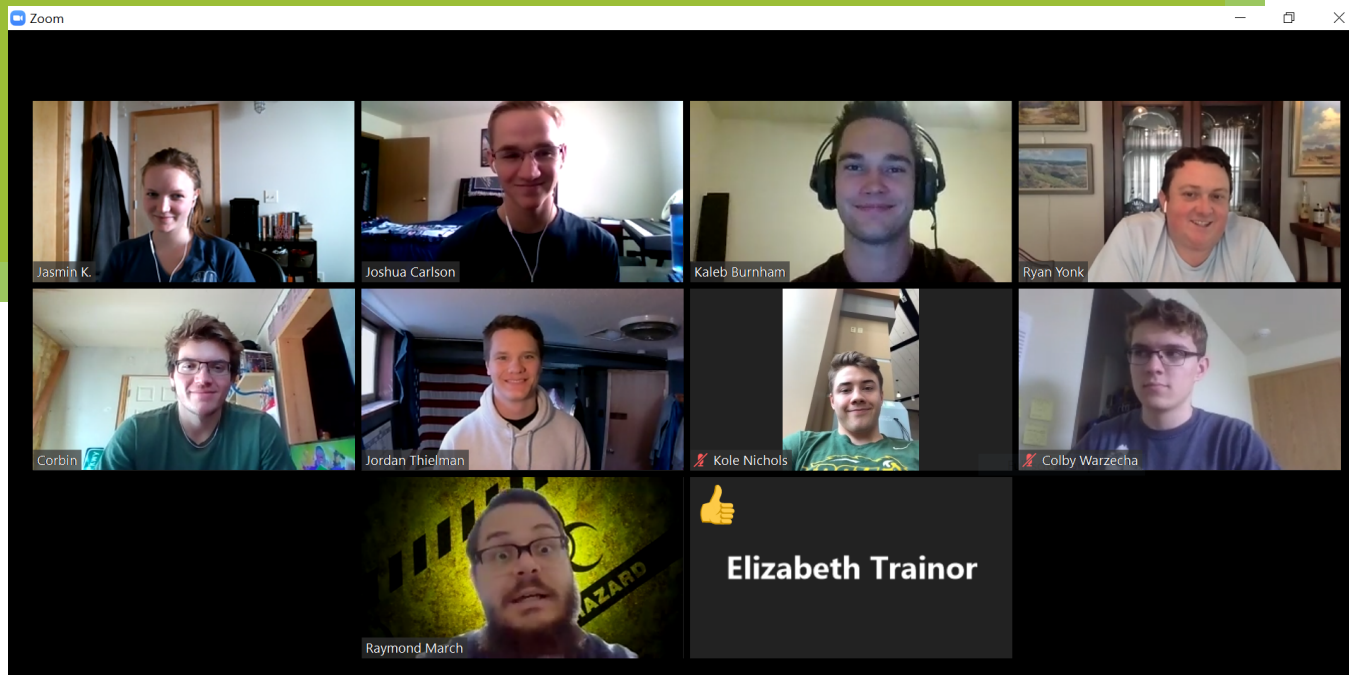
op-eds



blogs



presentations



Upon NDSU's decision to implement remote teaching and learning, we transitioned our student programming to an online format. The Mancur Olson Scholars reading groups continued to meet via Zoom with minimal disruption. Despite the loss of in-person meetings and speaker events, all students indicated a desire to continue the program with online discussions. In particular, many students said they enjoyed the opportunity to see and interact with peers during this tumultuous time. Although some events were cancelled, other opportunities for engagement arose, including a one-day virtual workshop and an online Wold Business Ethics lecture by Dr. Christopher Coyne, author of one of the books studied by the *Freedom and Foreign Policy* reading group.

We are grateful to our students and faculty for their openness to innovation and their dedication to creating valuable experiences. Our Mancur Olson Research Fellows showed exemplary commitment in learning how to use and implement new tools, continuing to develop relevant research projects, and finding ways to collaborate with other students and faculty. As we make plans for next year, we are able to do so with the knowledge that our students and programs can adapt to a changing landscape. Although the situation remains fluid, we are planning to use a hybrid-flexible model that allows students and faculty to participate in-person or virtually. This will give us maximum flexibility to continue offering valuable programming to all students.

Upcoming Activities

How does society reclaim human flourishing amidst a pandemic?

Oct. 20, 2020

We are partnering with NDSU Public Health to host a virtual panel exploring economic and health concerns related to the COVID-19 pandemic. Panelists include Ali Mokdad, University of Washington; Stefanie Haeffele, George Mason University; and Lynn Blewett, State Health Access Data Assistance Center.

Pandemics, Policy, and Liberty Colloquium

Oct. 24, 2020

We are partnering with the Institute for Humane Studies to organize a one-day discussion colloquium for students. Participants will explore the complicated relationship between public health, disease, and liberty through resources examining the current pandemic and other outbreaks throughout U.S. history.



ECONOMIC OUTLOOK

A Quarterly Report for the State of North Dakota

The Economic Outlook quarterly report uses the North Dakota Forecast Model developed by the NDSU Center for the Study of Public Choice and Private Enterprise. The model uses past trends and empirical relationships in data to predict (forecast) future trends for the state of North Dakota and its three largest metro areas: Fargo, ND-MN; Bismarck, ND; and Grand Forks, ND-MN. The forecast includes key economic indicators such as wage growth, labor force participation, unemployment, and the housing price index. The report is published online.

We released the first Economic Outlook report in April 2020 (Q2 2020). However, to account for economic disruptions caused by the coronavirus pandemic and a collapse in oil prices, we released a special update in May 2020. We followed up by hosting a webinar with the model's creator, Dr. Jeremy Jackson.

IN THE NEWS

11

news stories

3

radio/podcast
appearances

WEBINAR

146

people registered

RESEARCH HIGHLIGHTS

Does a feeling of meaning and purpose in life affect views toward capitalism? by Clay Routledge and John Bitzan. Published by the Challey Institute (April 2020).

Precaution Can Kill: Chemical Benefits and Regulatory Risks by Ryan M. Yonk with Kevin D. Gomez and Diana W. Thomas. Published by the Independent Institute (May 2020).

Why meaning matters for freedom and flourishing by Clay Routledge. Published by the Archbridge Institute (May 2020).

Globalization, Global Supply Chain Disruptions, and COVID-19 by Anupa Sharma. Published by the Challey Institute (June 2020).

How are attitudes toward entrepreneurship and entrepreneurial motivation affected by meaning? by Clay Routledge and John Bitzan. Published by the Challey Institute (June 2020).

Our research focuses on three core areas:



Innovation and
Entrepreneurship



Trade, Investment
and Immigration



Institutions and
Policy

Challey Institute Study: How Meaning Affects Views toward Capitalism, Entrepreneurship and Entrepreneurial Motivation

We conducted a survey to explore American beliefs on capitalism and entrepreneurship. The survey of more than 1,200 Americans reveals that existential health (meaning in life, existential agency, meaningful social bonds, religious faith) has a strong association with people's views on capitalism, entrepreneurship, and the ability of these economic systems to solve important problems.

Our survey asked 1,269 U.S. adults a series of questions to assess: (1) their beliefs about whether capitalism can solve major challenges such as climate change, automation, and poverty; (2) their beliefs about whether entrepreneurship can solve important societal problems; and (3) their entrepreneurial aspirations.

We find that supporters of capitalist and entrepreneurial solutions to societal problems are more existentially healthy than those who do not believe in capitalist and entrepreneurial solutions.

Specifically, those who think capitalism and entrepreneurship can solve societal problems have higher levels of existential agency (perceived ability to maintain a sense of meaning or purpose in life), higher levels of perceived meaning, higher levels of family and friend social support, and more religious faith than those who do not believe capitalism and entrepreneurship can solve societal problems.

There is growing concern that many Americans, especially younger adults, are losing faith in the ideas and institutions that support freedom and prosperity. Perhaps part of the problem is they are losing faith in their ability to live meaningful lives. We are driven by the need for meaning. We don't just want to live. We want our lives to matter. The more Americans believe they can achieve a life of meaning, the more they will believe in economic freedom and be inspired by the entrepreneurial spirit that has helped our nation flourish.

OUTREACH

Op-Eds and Magazine Articles

- Banning e-cigarettes will do more harm than good by Raymond March, *The Hill*
- Political promises won't lower insulin prices by Raymond March, *The Hill*
- We need civil discourse, even in a pandemic by Ryan Yonk, *The Forum of Fargo-Moorhead*
- Trust private enterprise to flatten the curve by Raymond March, *The Hill*
- The power of meaning by John Bitzan and Clay Routledge, *The Forum of Fargo-Moorhead*
- Make licensure reciprocity permanent by Jeremy Jackson, *Bismarck Tribune*
- Opportunities in overcoming physical distancing by Ganapathy Mahalingam, *The Forum of Fargo-Moorhead*
- Look to local efforts to flatten the curve by Raymond March, *The Forum of Fargo-Moorhead*
- Ability to find meaning in life key to economic COVID recovery by Clay Routledge and John Bitzan, *The Western Journal*
- Want to be an entrepreneur? Focus on what gives your life meaning by Clay Routledge and John Bitzan, *Entrepreneur*
- The spiritual species by Clay Routledge, *National Affairs*

Spotlight on Economics Columns

Spotlight on Economics is a weekly column distributed to regional news outlets.

- Why can't we all just get along? by Jeremy Jackson
- Economics lessons from Bald and Bankrupt by Veeshan Rayamajhee
- Pandemic protection and economic growth are complements, not substitutes by Raymond March
- How will COVID-19 affect international trade? by Anupa Sharma
- Research improves our understanding of public policy by Ryan Yonk
- COVID-19 brings renewed debate about legislating externalities by Cheryl Wachenheim



Eventually, when our global challenges have passed, an economic recovery will depend on the entrepreneurial spirit and business innovations to help our society flourish. As people continue, at least in the short term, to reduce their travel, limit their retail shopping and dining out, avoid attending large events and meetings, and continue other social distancing behaviors, businesses will need to continue to explore new ways of delivering and producing goods and services. New opportunities will arise for those that are able to innovate in this environment. In addition, individuals will need to support entrepreneurs and their businesses in order for them to rebuild and thrive.

Believing that your life is meaningful, that you have a significant role to play in the world, can help you cultivate an entrepreneurial spirit and innovate in ways that not only help you fulfill your need for meaning but also help shape a flourishing world where others can do the same.

Excerpt from an op-ed by Clay Routledge and John Bitzan
published in *Entrepreneur* magazine on April 20, 2020, titled
"Want to Be An Entrepreneur? Focus on What Gives Your Life Meaning"

MANCUR OLSON RESEARCH FELLOWS

2019-2020



Micah Aanerud is a freshman from Donnelly, Minnesota, studying agribusiness and business administration. Micah's research focuses on the impact of wild horse management areas on rural economies. One of the open policy questions with particular interest for rural communities is the impact federal land management policy has on local economic conditions. Micah's project explores this question by looking at the relationship between economic outcomes and the presence of Horse Management Areas.



Kate Best is a junior from Elysian, Minnesota, studying economics, statistics, and mathematics. Kate's research includes work on wild horse management and the project "Developing Together? The Role of Amenities, Agriculture and Oil and Gas Development in the Northern Plains." This study examines how counties balance energy extraction and the development of amenities on their lands.

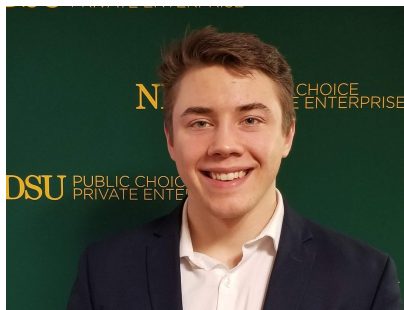


Austin Cherkas is a freshman from St. Michael, Minnesota, studying sociology. Austin's research is focused on green entrepreneurship. Using the lens of entrepreneurship, this project explores the actions of environmental groups and the politicians they court. We seek to understand these "entrepreneurs" in a defined context and illustrate how our definition of political entrepreneurship impacts policy.



Corbin Clark is a senior from Minneapolis, Minnesota, studying economics, philosophy, mathematics, and Spanish. In addition to working on the green entrepreneurship project with Austin, Corbin is collaborating with faculty on academic research projects. One of these projects examines the economic and institutional roots of the Sadhus, holy people who abandon property and live an ascetic life.

The Mancur Olson Fellowship program equips students with the tools and experience to conduct public policy research. Fellows seek to answer policy questions that can improve the lives of individuals and make the world a better place. The first cohort launched in spring 2020.



Kole Nichols is a senior from Moorhead, Minnesota, studying economics and political science. Kole's research is focused on two areas: economic transitions in coal production counties and the North Dakota Legacy Fund. His coal county research explores how rural communities that have traditionally relied on the coal industry can leverage other coal-related products and identify promising economic sectors. For the Legacy Fund project, Kole seeks to develop a public choice framework to study the fund and proposals for its use.



Christian Reedy is a sophomore from Little Falls, Minnesota, studying accounting. Christian's research investigates the legal and institutional environments governing biofuel production in the Northern Plains. Identifying and analyzing how the regulatory environment affects bioenergy production will contribute to understanding how to develop an environmentally, economically, and socially sustainable bioenergy system.



Chloe Spoden is a freshman from Sartell, Minnesota, studying finance. Chloe is working on two projects: the potential and problems surrounding energy development on Native American lands; and the cost of local government in North Dakota. The price of government is more than just the dollars a city spends or receives. This project seeks to calculate how much of taxpayers' income is consumed by local government.



Colby Warzecha is a senior from Rice, Minnesota, studying economics and political science. Colby is collaborating on the North Dakota Legacy Fund project with Kole and spearheading an analysis of the rural spread of COVID-19. This study compares the pattern of disease spread between rural, urban, and suburban areas to evaluate if different policy responses or a single policy is preferable.



FREEDOM AND FLOURISHING

What is meant by the term *human flourishing*? Aristotle argued that the pursuit of humankind is *eudaimonia*, translated as “flourishing,” “happiness,” “prosperity,” or “well-being.” Many definitions have been offered to describe this pursuit, but broadly speaking, human flourishing is life lived well, fully and freely.

With such a broad understanding, *eudaimonia* is necessarily interdisciplinary. Research on the study of human flourishing has focused on many different measures: human well-being and happiness; mental and physical health; meaning and social relationships; and the opportunity to contribute and engage with society in the pursuit of goals and values. We

believe all of these are important as we seek to understand the sources and causes of human flourishing and identify the political, economic, and social institutions and policies that promote a flourishing society.

Research across disciplines has continually revealed freedom as an integral source of human flourishing. For thousands of years, life for most was characterized by misery and an encompassing focus on survival. Then, at the end of the 18th century, human progress propelled forward with the dawn of the Industrial Revolution. Beginning in Great Britain and spreading across the globe, this period was marked by an unprecedented acceleration in economic growth and standards of living.

Human flourishing is life lived well, fully and freely.

What caused this flourishing miracle? Nobel laureate Edmund Phelps argued this period unleashed an opportunity for widespread engagement of individuals with society. Another Nobel laureate Douglass North believed evolutions in institutions were responsible for ushering in this economic development. Changes in the law, constitution, and property rights allowed political and economic freedom to emerge in the forms of representative democracy and capitalism.

Freedom was at the heart of this transformation, and the results for human flourishing were staggering: longer and healthier lives, greater global connectivity, a fall in global poverty and rise in GDP per person, and higher life satisfaction; all of which continue today.

Our own research has expanded on the important role of freedom for a flourishing society. Jeremy Jackson, director of the Center for the Study of Public Choice and Private Enterprise, identified a link between economic freedom (voluntary exchange, open markets, and enforced personal property rights) and social tolerance, protection of minority rights, and promotion of democracy and political freedoms. Research by Challey Fellow Clay Routledge and Director John Bitzan has illuminated the role of meaning in affecting views toward entrepreneurship and entrepreneurial motivation. People who believe their lives are meaningful,

an important component of a flourishing life, are more likely to believe in capitalist solutions to complex global challenges. They are also more motivated to become entrepreneurs and contribute to a flourishing society.

What this means in 2020

We are facing new challenges to the pursuit of human flourishing. Responses to the coronavirus pandemic threaten to undermine the vital roles of freedom and meaning in creating the innovations needed to preserve the health and well-being of our society. Attacks on freedom of expression threaten to stifle discourse and limit ideas. Racial disparities and bigotry threaten the opportunity to live a fulfilling life, while civil unrest threatens the safety of communities. As these events play out across society, there exists a call for voices to share the message of human flourishing. These voices are especially needed at institutions of higher education and among young people, who will be some of the most affected by these challenges.

Much uncertainty lingers: *What will education look like this year, and beyond? What impact will these events have on our economy, the future of commerce, and our political systems? How can we continue to pursue meaningful and purposeful lives?*

To help answer these questions and guide students in their own explorations, we look forward to being a voice for freedom and flourishing on our campus, in our community, and to the world.

ANNOUNCEMENTS

- John Bitzan was named director of the Sheila and Robert Challey Institute for Global Innovation and Growth, effective July 1, 2019.

- Jeremy Jackson, director of the Center for the Study of Public Choice and Private Enterprise, was promoted to full professor in the Department of Agribusiness and Applied Economics, effective August 15, 2020.

- The Challey Institute hired four new faculty scholars: Ahmad Al Asady, assistant professor of management; Elizabeth Carlson, assistant professor of political science; Oudom Hean, assistant professor of finance; Clay Routledge, professor of management, effective August 15, 2020.

- The Menard Family donated \$5.5 million to support a speaker series, directorship, scholarships, fellowships, and faculty positions.

New Institutional Social Science Certificate



The State Board of Higher Education approved our proposed graduate certificate program in New Institutional Social Science on Feb. 4, 2020. This program is truly interdisciplinary with enrollment open to any student in the NDSU Graduate School and course contributions from economics, political science, sociology, and psychology. Students will be exposed to diverse tools and ideas as they explore how institutions guide our political, economic, and social interactions. The certificate culminates in a summer research seminar.

LOOKING AHEAD

In addition to expanding and modifying our current student programming, we are pursuing a number of new initiatives.

Global Innovation Scholars

The Global Innovation Scholars program provides scholarships to students interested in the Institute's core areas and who have declared a second major in global business or international studies. We are excited to welcome the first cohort of Global Innovation Scholars, including 22 freshmen, to NDSU this fall.

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Global
Innovation
Scholars

Study Abroad

To encourage study abroad experiences that focus on issues related to global innovation and economic opportunity, we are providing up to ten \$3,000 stipends for faculty leading approved study abroad trips. This program will kick off when study abroad programs resume.

8

Research
Seminars

Research Seminars

Institutions, Trade, Entrepreneurship, and Innovation

A new one-credit seminar course has been approved for fall 2020. This interdisciplinary workshop will bring eight renowned scholars from across the country to present research and engage with the NDSU community. The course is open to all undergraduate and graduate students.

MENARD FAMILY DISTINGUISHED SPEAKERS 2020-2021

NOVEMBER 3, 2020

Arthur Brooks, *best-selling author, former president of the American Enterprise Institute, and professor at the Harvard Kennedy School*

DECEMBER 3, 2020

Edward Glaeser, *Professor of Economics at Harvard University*

JANUARY 19, 2021

J.D. Vance, *author, commentator, and venture capitalist known for the New York Times best-seller Hillbilly Elegy*

FEBRUARY 23, 2021

Emily Chamlee-Wright, *economist and President and CEO of the Institute for Humane Studies*

MARCH 25, 2021

Susan Schwab, *former U.S. Trade Representative from 2006-2009*

APRIL 13, 2021

Robert Koopman, *Chief Economist at the World Trade Organization*

All Distinguished Speaker events in 2020-2021 will be available virtually. This schedule is subject to change. Events postponed due to COVID-19 may be rescheduled, pending University and public health guidelines.

OUR TEAM



John Bitzan, PhD
Menard Family Director
Professor of Management



Tayt Rinehardt, MS
Business Coordinator
Challey Institute/Nice Center

CENTER FOR THE STUDY OF PUBLIC CHOICE AND PRIVATE ENTERPRISE



Jeremy Jackson, PhD
Director
Associate Professor of Agribusiness
and Applied Economics



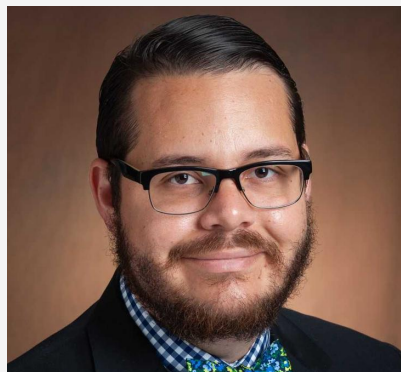
Ryan Yonk, PhD
Undergraduate Program Director
Lecturer



Kali Christianson
Outreach Specialist
PCPE/Challey Institute



James Caton, PhD
PCPE Fellow
Assistant Professor of Agribusiness
and Applied Economics



Raymond March, PhD
PCPE Fellow
Assistant Professor of Agribusiness
and Applied Economics



Veeshan Rayamajhee, PhD
PCPE Fellow
Assistant Professor of Agribusiness
and Applied Economics

2019-2020 CHALLEY FELLOWS

FOSTERING INNOVATIVE ECOSYSTEMS



Ranjit Godavarthy, PhD
Assistant Professor of
Transportation and Logistics



Rajani Ganesh Pillai, PhD
Associate Professor of Marketing



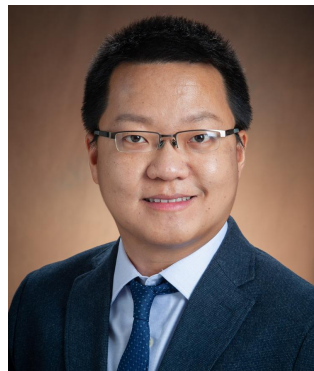
Shuning Lu, PhD
Assistant Professor of
Communication



Joshua Marineau, PhD
Associate Professor of Management



Onnolee Nordstrom, PhD
Assistant Professor of Management



Xudong Rao, PhD
Assistant Professor of Agribusiness
and Applied Economics



Jeremy Straub, PhD
Assistant Professor of Computer
Science



Cheryl Wachenheim, PhD
Professor of Agribusiness and
Applied Economics

THE PHILOSOPHICAL AND PSYCHOLOGICAL FOUNDATIONS OF FLOURISHING

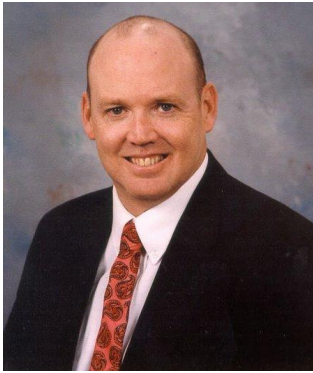


Verlin Hinsz, PhD
Professor of Psychology



Clay Routledge, PhD
Professor of Psychology

POLICY AND REGULATORY BARRIERS TO OPPORTUNITY



Robert Hearne, PhD
Professor of Agribusiness and Applied Economics



David Hong, PhD
Associate Professor of Accounting

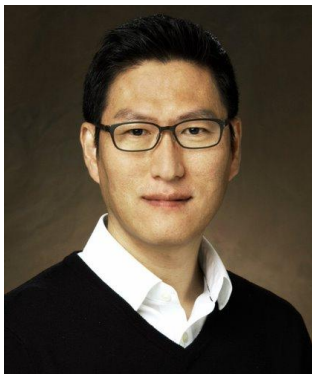


Daniel Pemstein, PhD
Associate Professor of Political Science



Lei Zhang, PhD
Associate Professor of Agribusiness and Applied Economics

IMMIGRATION POLICY AND REFORM



Jeongdo Park, PhD
Assistant Professor of Hospitality Management



Anupa Sharma, PhD
Assistant Professor of Agribusiness and Applied Economics

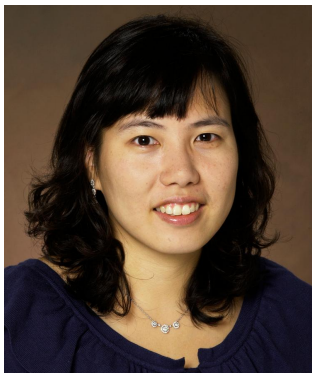


Heath Wing, PhD
Assistant Professor of Modern Languages

GLOBAL TRADE AND PROTECTIONISM



Ganapathy Mahalingam, PhD
Professor of Architecture



Jaeha Lee, PhD
Associate Professor of Apparel, Retail Merchandising, and Design



Derek Lehmborg, PhD
Associate Professor of Management

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