

Sheila and Robert Challey Institute for Global Innovation and Growth



NDSU CHALLEY INSTITUTE FOR GLOBAL
INNOVATION AND GROWTH

NDSU PUBLIC CHOICE
PRIVATE ENTERPRISE

2020-2021

ANNUAL REPORT

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FROM THE DIRECTOR



DR. JOHN BITZAN

Thank you to our friends and supporters for helping us advance the cause of human progress and flourishing.

Throughout history, progress has been driven by unleashing the power of free markets. We have seen evidence of this over the past year as individuals and businesses found innovative ways to address the challenges brought on by a global pandemic. Yet, skepticism of markets and capitalism seems to be at an all-time high. Moreover, trust in political, legal, and other institutions is low, and political polarization has led to a lack of civil discourse.

Faced with these challenges, the Challey Institute is committed to its mission to *enhance economic opportunity and flourishing for all*. In addition, we strive to educate students and others about the tremendous progress the world has made, the role of markets in driving that progress, and the important ways individuals can contribute to future human progress.

In our second year of operation, we greatly expanded our activities and impact. Due to the pandemic, we transitioned many of our programs online. This allowed us to reach a wider audience and attract high-profile speakers such as Arthur Brooks, Edward Glaeser, and Susan Schwab. In its first year, our Menard Family Distinguished Speaker Series attracted more than 1,700 online attendees (pg. 8).

We also added a research workshop series featuring academics from across the country (pg. 14) and partnered with other NDSU organizations to co-host six events and programs on campus (pg. 10).

We did all of this while greatly expanding our research and outreach activities, including publishing the North Dakota Economic Outlook quarterly report (pg. 20) and releasing the first annual American College Student Freedom, Progress and Flourishing Survey (pg. 22).

The upcoming year promises to be even more exciting. We are welcoming new scholars who will tackle big issues such as regional workforce shortages, cybersecurity, and the unintended consequences of public policy. We are partnering with the Olson Dean of Business to offer a new scholarship for first-generation students. We have a great lineup for our Distinguished Speaker Series, including a Nobel laureate, and we are hosting the new Human Progress and Flourishing Workshop in the Challey School of Music.

I'm really looking forward to a productive and impactful year at the Sheila and Robert Challey Institute for Global Innovation and Growth. We are optimistic about our ability to improve the human condition and to address the important challenges faced by the world.

I want to personally thank our generous donors who make all of these activities possible. Thank you for your continued support. You are making a difference in the lives of our students and scholars and in the world.

With gratitude,

John Bitzan

Menard Family Director,
Sheila and Robert Challey Institute for Global Innovation and Growth

ABOUT THE CHALLEY INSTITUTE

The Sheila and Robert Challey Institute for Global Innovation and Growth was launched at North Dakota State University in 2019. The Institute is named in honor of Sheila and Robert Challey (NDSU Alumnus '67), who provided the leadership gift to establish the Institute. 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 institute dedicated to student programming, research, and outreach.

Visit our website at ndsu.edu/challeyinstitute

Follow our social channels with @ChalleyInst

CENTER FOR THE STUDY OF PUBLIC CHOICE AND PRIVATE ENTERPRISE

The Center for the Study of Public Choice and Private Enterprise, an affiliate of the Challey Institute housed in NDSU's Department of Agribusiness and Applied Economics, engages in research and educational programs to uncover the institutions and policies that encourage and enhance human well-being.

Visit our website at ndsu.edu/centers/pcpe

Follow our social channels with @NDSUpcpe

OUR MISSION

We aim to advance understanding in the areas of innovation, trade and institutions to identify policies and solutions for the betterment of society.

OUR VISION

We envision a world where economic opportunity and flourishing are available to all.

STUDENT-FOCUSED



RESEARCH



OUTREACH



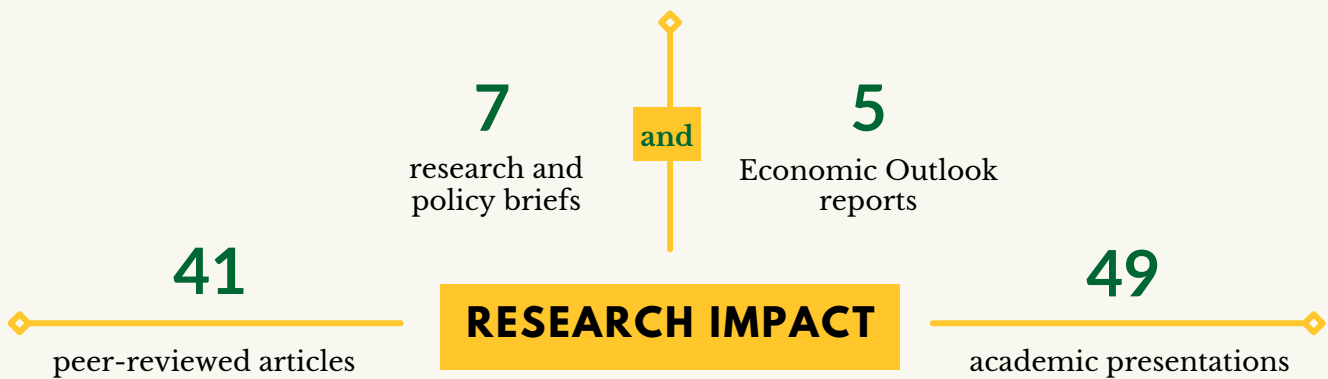
OUR IMPACT



”

This program has been a great opportunity for me to interact with great students and discuss ideas that are relevant to our time. The benefits of this program far exceed the monetary award, but the funding you provide is truly a gift that helps advance the education of motivated students who might otherwise miss out.

Impact on an NDSU student



OUR IMPACT

2,768 attendees at 21 events

46,000+

website views

COMMUNITY IMPACT

1,100+

followers on Facebook and Twitter



Thanks for providing the opportunity to receive these programs. As a community member, I appreciate having this access to persons and ideas that otherwise would not be available. [It is] amazing to have a regular program of expertise at this level.

Impact on the community

24 op-eds and 48 blog posts

34 appearances

on podcasts, TV, radio

MEDIA IMPACT

68 media mentions

with citations or quotations



MENARD FAMILY DISTINGUISHED SPEAKER SERIES

The Menard Family Distinguished Speaker Series invites world thought leaders to share their ideas with the NDSU community. The series is made possible thanks to a generous gift by the Menard family. We hosted six distinguished speakers for virtual discussions that were open to campus and community members.

Nov. 3: NDSU President Dean Bresciani kicked off the series by introducing best-selling author and social scientist **Arthur Brooks**.

Dec. 3: **Edward Glaeser**, an economist at Harvard University, presented his thoughts on how the pandemic might change America's spatial economy.

Jan. 19: **J.D. Vance** spoke about the ideas and experiences outlined in his award-winning memoir *Hillbilly Elogy: A Memoir of a Family and Culture in Crisis*.

Feb. 23: **Emily Chamlee-Wright**, president of the Institute for Humane Studies, engaged in a moderated discussion about campus free speech and open inquiry with NDSU Dean of Business Scott Beaulier.

March 25: Former U.S. Trade Representative **Susan Schwab** discussed international trade and being a woman pioneer with Director John Bitzan.

April 13: The World Trade Organization's chief economist, **Robert Koopman**, addressed how COVID-19 is affecting the future of globalization and integration.

Watch at ndsuhumanestudies.org/challeyinstitute/events/archives



**ARTHUR
BROOKS**



364

**1,744
ATTENDEES**

**EDWARD
GLAESER**



240

**J.D.
VANCE**



610

**EMILY
CHAMLEE-WRIGHT**



196

**SUSAN
SCHWAB**



128

**ROBERT
KOOPMAN**



206

INSPIRING

WORLD-CLASS

DIVERSE



Thank you for this great event! Man, am I glad I took a break from homework to attend! I needed a message like that; something to enlighten and inspire me. Just thank you for such wonderful, applicative, life information!

NDSU student on Arthur Brooks

CAMPUS EVENTS

NICE PASSPORT

We partnered with NDSU's College of Business and The Nice Center to sponsor a program encouraging students to attend campus events. Students who attend events related to creativity, entrepreneurship, leadership, and community are eligible to receive a scholarship.

54 SCHOLARSHIPS

PUBLIC HEALTH PANEL

How does society reclaim human flourishing when faced with a pandemic?

We partnered with NDSU Public Health to host a virtual panel discussion on Oct. 20 to explore the economic, health, and social costs of the coronavirus pandemic. Panelists included Dr. Ali Mokdad, professor of health metrics sciences at the University of Washington; Dr. Lynn Blewett, professor of health policy management at the University of Minnesota; and Dr. Stefanie Haeffle, senior research fellow with the Mercatus Center.

216 ATTENDEES

INNOVATION CHALLENGE

The 2020 Creative Destruction Award was presented to Sangeeta Bhallamudi and Venkat Mantripragada for their project Sensinhale. This award recognizes the Innovation Challenge project that best showcases the idea of "creative destruction" developed by Joseph Schumpeter.



RECREATING THE CONSTITUTIONAL CONVENTION OF 1787

We partnered with NDSU's Civic Engagement office to host a Constitution Day event wherein students participated in a *Reacting to the Past* role-playing game. Each student received a role for one of the delegates to the Constitutional Convention of 1787. The students then engaged in critical thinking and debate as they addressed issues such as government size, term limits, and slavery. The program ended with a virtual presentation by economic historian Phil Magness.



21 PARTICIPANTS

RAGE AGAINST THE MACHINE: TECHNOLOGY, REBELLION, AND THE INDUSTRIAL REVOLUTION



22 PARTICIPANTS

On March 2, we partnered with NDSU's Civic Engagement office to host another *Reacting to the Past* game. This event was set during the Industrial Revolution in Manchester, England. Participants were assigned different societal roles, including weavers, spinsters, merchants, and aristocrats. They learned about issues related to class conflict, wages, and technological change. The program ended with a discussion about how these lessons relate to modern policy proposals.

STUDENT DISCUSSION COLLOQUIA

Pandemics and Liberty

Oct. 24, 2020

We partnered with the Institute for Humane Studies to host a virtual discussion colloquium on "Pandemics and Liberty." Dr. Raymond March and Dr. Ryan Yonk guided students through readings focused on the current pandemic and other outbreaks throughout U.S. history. Discussions explored the complicated relationship between public health, disease, and liberty.

15 STUDENTS

representing 17
NDSU majors

Hillbilly Elegy

Jan. 26, 2021

We partnered with NDSU Student Activities to host an evening discussion colloquium on J.D. Vance's book *Hillbilly Elegy: A Memoir of a Family and Culture in Crisis*. Students discussed themes from Vance's memoir and attended an on-campus screening of the *Hillbilly Elegy* film adaptation. This event followed a public presentation by J.D. Vance as part of our Distinguished Speaker Series.

18 STUDENTS

representing 15
NDSU majors

”
It was a good and safe way to hear and share ideas on the pandemic. I felt safe to say what I thought, and it was nice to hear other opinions.

”
The book made me appreciate the life and opportunities that have been given to me [and] inspired me to work harder towards my goals. It was interesting to hear a story from a part of the country that is not talked about much.

Impact on NDSU students

MANCUR OLSON READING GROUPS

The Mancur Olson Scholars program brings students together to explore ideas and texts through civil discourse. Scholars are encouraged to think critically and engage in robust discussion on important topics related to human flourishing.

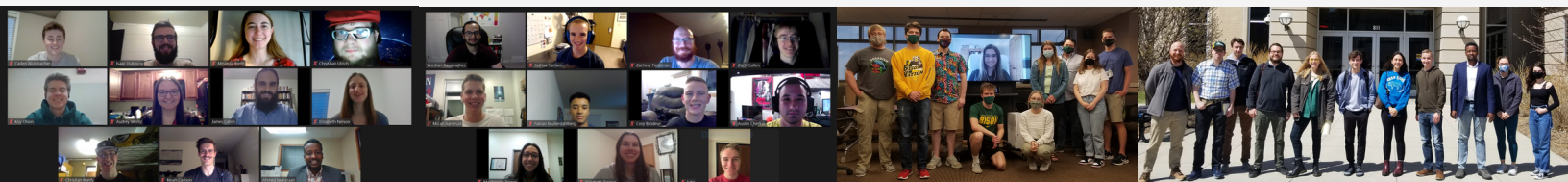
SCHOLARS REPRESENTING 30 NDSU PROGRAMS

-  The Great Debate: Marxism vs. the Market  10 scholars
-  Society vs. The Environment?  10 scholars
-  Dystopian and Utopian Novels  9 scholars
-  A Conflict of Visions: Engaging Political Disagreement  10 scholars



These reading groups have been one of the most formative experiences in my time here at NDSU. Opportunities to sit down with peers and discuss heavy topics are hard to come by but so valuable.

Mancur Olson Scholar



Our reading group program, named for NDSU alumna and renowned scholar Mancur Olson, celebrated its fifth year at NDSU. In that time, 120 scholars have participated in 13 reading groups.

IDEAS RESEARCH WORKSHOP

The IDEAS Research Workshop invites internationally-renowned scholars from universities across the country to present research and engage in thoughtful discussion at NDSU. Seminars are open to the entire NDSU community, with undergraduate and graduate students able to enroll in a one-credit course.

DATE	SPEAKER	SEMINAR PRESENTATION
Aug. 28	Matthew Clancy <i>Iowa State University</i>	The Case for Remote Work
Sept. 11	Edward Timmons <i>St. Francis University</i>	Too Much License? How Occupational Licensing Affects Economic Mobility and Opportunity
Sept. 25	James Caton <i>North Dakota State University</i>	Civic Discourse and the Roots of the Liberal Order
Oct. 9	Wenhong Chen <i>University of Texas at Austin</i>	Zoom or Doom in the Age of CyberSovereignty and Digital Nationalism
Oct. 23	Bradford Wilcox <i>University of Virginia</i>	For the Sake of the Children
Nov. 6	Rajshree Agarwal <i>University of Maryland</i>	Fostering Enterprise and Creating Value in Trade
Nov. 20	Jan Pfister <i>University of Turku, Finland</i>	Innovating Under Pressure and the Speeding Up of Organizational Life
Jan. 29	Marian Tupy <i>Cato Institute</i>	Most Things are Getting Better, Yet People Remain Pessimistic
Feb. 12	Ben Winchester <i>University of Minnesota</i>	Rewriting the Rural Narrative
March 12	Greg Lukianoff <i>FIRE</i>	America's Failed 40-Year Experiment with Hate Speech Codes, and the Global Costs
March 26	Adam Thierer <i>Mercatus Center</i>	What Vision Will Govern the Future of Innovation
April 9	Maria Minniti <i>Syracuse University</i>	Innovation and Regulations in an Emerging Industry
April 23	Patrick Wolf <i>University of Arkansas</i>	Three Empirical Studies on School Choice and Student Outcomes
May 7	Marta Podemska-Mikluch <i>Gustavus Adolphus College</i>	Foregone Innovation

Watch at ndsu.edu/challeyinstitute/events/archives

679 ATTENDEES

NEW INSTITUTIONAL SOCIAL SCIENCE

GRADUATE CERTIFICATE

The New Institutional Social Science graduate certificate provides a multidisciplinary perspective on the study of institutions and how they affect and are affected by society. As an interdisciplinary certificate, this program exposes students to diverse tools and ideas as they explore how institutions guide our political, economic, and social interactions.

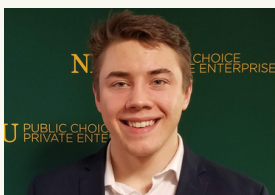
We launched the first cohort of NISS students in fall 2020. Students completed courses in institutional perspectives, political science, and economics, as well as an intensive workshop where each student developed a research project. Three graduate students received the NISS certificate in summer 2021:



Corbin Clark is pursuing a master's in agribusiness and applied economics. His NISS project studied the impact of natural disasters on formal and informal institutions. Corbin plans to graduate in 2022 and obtain a job doing applied policy research.



Elisha Denkyriah completed his master's in international agribusiness. His NISS project examined the relationship between election outcomes and government spending. Elisha has been accepted into the doctoral program for the Department of Agricultural and Applied Economics at Texas Tech University for fall 2021.



Kole Nichols is pursuing a master's in agribusiness and applied economics. His NISS project looked at whether the complexity of government revenue structures leads to an increase in government expenditures. Kole plans to graduate in fall 2021. He has secured a job as a data analyst at the U.S. Congress Joint Economic Committee.

FACULTY FELLOWS

NDSU faculty members are invited to apply for a year-long fellowship with the Challey Institute. Fellows contribute to our mission by educating and training students, engaging in policy-relevant research, and conducting outreach activities to better inform the public about issues related to innovation, trade, and institutions.

2020-2021 FELLOWS

- Eric Asa, associate professor of construction management and engineering
- Achintya Bezbaruah, associate professor of civil and environmental engineering
- David Hong, associate professor of accounting
- Fariz Huseynov, professor of finance
- Don Johnson, assistant professor of history
- Joshua Marineau, associate professor of management
- Stefanie Meyer, assistant professor of practice in public health
- Ellen Rubinstein, assistant professor of anthropology
- Anupa Sharma, assistant professor of economics
- Jeremy Straub, assistant professor of computer science
- Lei Zhang, associate professor of economics

STUDENT-FOCUSED

Dr. Stefanie Meyer partnered with the Nice Center to create a Nice+Health social entrepreneurship fellowship. Four students in the Master of Public Health program completed a month-long design thinking challenge on improving access to clean water in Belcourt, ND.

RESEARCH

Dr. Jeremy Straub published the article "A Privacy Law Invasion from the West Coast or Nothing to Worry About? The Impact of the California Privacy Act in North Dakota" at the *North Dakota Law Review*. His articles discuss the impact of the California Consumer Privacy Act on North Dakota businesses and how they can comply with it.

OUTREACH

An "Everyday Economics and Personal Finance" virtual summer camp was organized in July 2020 by Dr. Anupa Sharma, Dr. Cheryl Wachenheim, and Dr. Lei Zhang for kids in grades K-5.

MANCUR OLSON FELLOWS

The Mancur Olson Fellowship program equips undergraduate students with tools and experience to conduct public policy research. This year, eight student fellows collaborated with faculty members and graduate students on policy relevant research projects. Fellows presented their projects at the 2021 NDSU EXPLORE Virtual Showcase.

RESEARCH PROJECTS

- **Kate Best, senior, economics:** Understanding the Economic Impact of Wild Horse Management on Local Communities
- **Austin Cherkas, sophomore, sociology:** The Economic Cost of Marijuana Expungement
- **Isaac Dubovoy, junior, economics:** An Uncertain Future: A Review of the Florida Retirement System
- **Chloe Spoden, sophomore, human development and family science, and Christian Reedy, sophomore, accounting:** The Role of Oil and Gas and Amenities in County Economic Development
- **Zachery Tiedeman, senior, biotechnology:** Beyond Good Intentions: A Primer on Federal Environmental Policies
- **Caden Wurzbacher, freshman, economics:** North Dakota Legacy Fund: A Public Choice Analysis

NDSU EXPLORE recognized Kate Best with one of the top presentations in the category of Social and Behavioral Sciences, Education and Business. After graduating in spring 2021, Kate accepted a job as a research assistant with the Rural Export Center at the U.S. Commercial Service.



POLICY BRIEFS

- ◆ *Who Is Proud to Be an American?* by Clay Routledge. Published by the Archbridge Institute (December 2020).
- ◆ *Pandemic Physical Activity* by Stefanie Meyer. Published by the Physical Activity Policy Research and Evaluation Network (January 2021).
- ◆ *A Look at Railroad Costs, Scale Economies, and Differential Pricing* by John Bitzan with Fecri Karanki. Published by USDA (February 2021).
- ◆ *Understanding the Economic Impact of Wild Horse Management on Local Communities* by Ryan Yonk with Katherine Best, Kole Nichols, and Colby Warzecha. Published by the Center for the Study of Public Choice and Private Enterprise (February 2021).
- ◆ *An Analysis of a New American Entrepreneur Accelerator Program: Lessons for Fargo-Moorhead and Other Communities* by Joshua Marineau. Published by the Challey Institute (April 2021).
- ◆ *Shaping a Legacy: Using a Public Choice Framework to Analyze the North Dakota Legacy Fund* by Ryan Yonk with Kole Nichols, Colby Warzecha, and Caden Wurzbacher. Published by the Center for the Study of Public Choice and Private Enterprise (April 2021).
- ◆ *2021 American College Student Freedom, Progress and Flourishing Survey* by John Bitzan and Clay Routledge. Published by the Challey Institute (June 2021).

**INNOVATION AND
ENTREPRENEURSHIP**

**TRADE, INVESTMENT
AND IMMIGRATION**

**INSTITUTIONS
AND POLICY**

COVID-19 RESEARCH AND COMMENTARY

The COVID-19 pandemic has raised important questions about public health, economics, psychology, business, and education. Our scholars are studying these complex issues as they try to advance our understanding within and beyond the academy.

PEER-REVIEWED JOURNAL ARTICLES

- ◆ Raymond J. March (2021), The FDA and COVID-19: A Political Economy Perspective, *Southern Economic Journal, Symposium: The Political Economy of the COVID-19 Pandemic*.
- ◆ Raymond J. March (2021), Flatten the Bureaucracy: Deregulation and COVID-19 Testing, *The Independent Review*.
- ◆ Stefanie Meyer, with Matthew J. Landry, Jeanette Gustat, Stephanie C. Lemon, and Collin A. Webster (2021), Physical Distancing ≠ Physical Inactivity, *Translational Behavioral Medicine*.
- ◆ Jeremy Straub, with Maria Clare Lusardi and Isaac Dubovoy (2020), Determining the Impact of Cybersecurity Failures During and Attributable to Pandemics and Other Emergency Situations, 2020 IEEE Applied Imagery Pattern Recognition Workshop.
- ◆ Veeshan Rayamajhee, with Shikar Shrestha and Pablo Paniagua (2021), Governing Nested Externalities During a Pandemic: Social Distancing as a Co-Production Problem, *Cosmos and Taxis*.

**10 CONFERENCE
PRESENTATIONS**

**20 BLOGS
AND OP-EDS**

**3 PODCAST
INTERVIEWS**

**WEEKLY DATA
VISUALIZATIONS**

OUTREACH HIGHLIGHTS

Existential Health and Human Flourishing, *The Washington Examiner* by Clay Routledge and John Bitzan

How to Get a COVID-19 Vaccine Faster, *The Hill* by Raymond March

Free Markets and Meaning in Life, *The Wall Street Journal* by Clay Routledge and John Bitzan

Has the Time Come for North Dakota Charter Schools?, *The Bismarck Tribune* by Jeremy Jackson

Meaning and Markets, *The Bridge* by John Bitzan and Clay Routledge

More Executive Orders Will Not Make Medicines Cheaper, *The Hill* by Raymond March

Searching for Common Meaning in the Age of Polarization, *Merion West* by Clay Routledge with Gonzalo Schwarz

Boredom: A Double-Edged Sword, for Individual and Society, *Merion West* by Clay Routledge

Give Families the Power of School Choice, *The Forum of Fargo-Moorhead* by Jeremy Jackson

Competition, Not More Regulation, is Needed to Lower Insulin Prices, *The Forum of Fargo-Moorhead* by Raymond March

How to Harness Tribalism to Unify Americans, *Merion West* by Clay Routledge and Ben Wilterdink

Remember the Good Old Days? No Need to Feel Ashamed If You Do, *The Wall Street Journal* by Clay Routledge

Local Decision-Makers and Keeping Kids Active During the Pandemic, *Merion West* by Stefanie Meyer with Collin Webster

UBI is Not a Recipe for Long-Term Human Flourishing, *Newsweek* by Clay Routledge with Gonzalo Schwarz

Pandemic Causes \$1 Billion Revenue Shortfall for North Dakota, *The Bismarck Tribune* by Jeremy Jackson

The Deadly Consequences of Delaying the AstraZeneca Vaccine, *The Washington Times* by Raymond March

The Surprising Power of Nostalgia, *Harvard Business Review* by Clay Routledge

Encourage Immigrant Entrepreneurs with Economic Freedom, *The Washington Examiner* by Ahmad Al Asady and John Bitzan

You Can't Cure Your Employee's Existential Crisis. But You Can Help., *Harvard Business Review* by Clay Routledge

See all outreach coverage at ndsuhighlights.com/challeyinstitute/outreach

EXCERPT: ENTREPRENEURSHIP BRINGS MEANING AND PURPOSE TO LIFE

According to Clay and John, existential agency is the extent to which people believe they have the ability — it's in their power — to pursue and maintain meaning in their lives. And people's beliefs about meaning and existential agency influence a range of economic beliefs.

Clay and John researched the connection between people's beliefs about existential agency and their views towards capitalism and entrepreneurship, both on the macro or institutional level regarding their role in solving important problems, and on the micro or individual level of their own entrepreneurial aspirations. They researched over 1200 Americans and asked questions including both their general views towards economic freedom and their motivations to become an entrepreneur.

The survey revealed that people who have more existential agency, i.e. a greater belief that they can obtain and maintain meaning in life, were more likely to have positive view towards capitalism, about entrepreneurship, and more likely to be motivated to start or run their own business.

Clay also emphasized how much meaning in life and existential agency are associated with pro-social beliefs, attitudes, and behaviors. For these people, motivation is not focused solely on their own wellbeing and their own life outcomes. Part of the motivation is to serve a community and serve society. Entrepreneurs are motivated to solve problems for others: entrepreneurship is pro-social. It can solve the major challenges of society, including macro problems like climate change or poverty.

Key Takeaways and Actionable Insights from an Economics for Business Podcast episode featuring Clay Routledge and John Bitzan on August 25, 2020

OUTREACH IMPACT



NDSU has a lot of great endeavors to educate and better the lives of North Dakotans and others. This program has certainly demonstrated excellence in education, outreach for improving lives and society.

*Community member
on our speaker series*

OUR WORK HAS APPEARED IN

WALL STREET JOURNAL

THE NBC BBC NEWSWEEK

HILL MINNESOTA PUBLIC RADIO

USA TODAY

THE WASHINGTON POST

**58
MEDIA
OUTLETS**

STATE OF THE ECONOMY CONFERENCE

93 ATTENDEES

ECONOMIC OUTLOOK

QUARTERLY REPORT

The Economic Outlook quarterly report uses the North Dakota Forecast Model developed by Dr. Jeremy Jackson to predict economic trends for the state of North Dakota and its three largest metropolitan statistical 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 each quarter.

—◆ 4 PRESENTATIONS

—◆ 15 NEWS STORIES

Read the latest report at
ndsu.edu/centers/pcpe/research

We co-hosted a virtual State of the Economy conference on Nov. 18. Researchers from the Center for the Study of Public Choice and Private Enterprise and NDSU Extension presented on North Dakota's economy and the agricultural and energy industries.

Watch presentations at
ndsu.edu/centers/pcpe/ndeconomy/2020

2021 STATE OF THE ECONOMY

NOV. 8, 2021

BISMARCK STATE COLLEGE / VIRTUAL

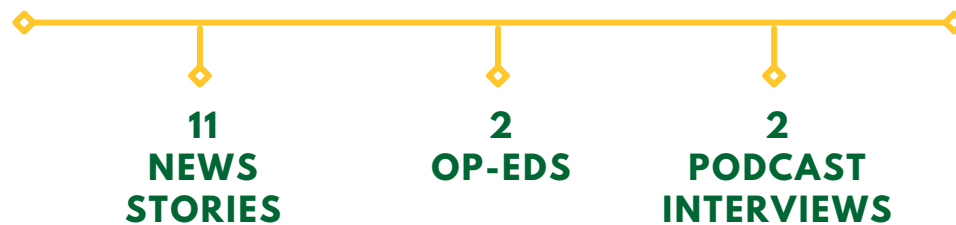
Dr. Jeremy Jackson was the keynote speaker at the 2021 Economic Outlook Forum hosted by the Bismarck Mandan Chamber Economic Development Council.

Dr. Jackson also presented at the Consensus Council International Legislators' Forum in September 2020 and served as a panelist at the Regional Economic Conditions Conferences hosted by the Federal Reserve Bank of Minneapolis in January 2021.



2021 AMERICAN COLLEGE STUDENT SURVEY ON FREEDOM, PROGRESS AND FLOURISHING

We conducted the first annual American College Student Freedom, Progress and Flourishing Survey. In collaboration with College Pulse, we surveyed 1,000 nationally representative undergraduate students currently enrolled in four-year U.S. colleges and universities. The survey assesses student perceptions about viewpoint diversity and campus freedom; human progress and beliefs about the future; and student attitudes toward entrepreneurship, capitalism and socialism, and how college is influencing their views. [Full report at nds.edu/challeyinstitute/research](https://nds.edu/challeyinstitute/research)

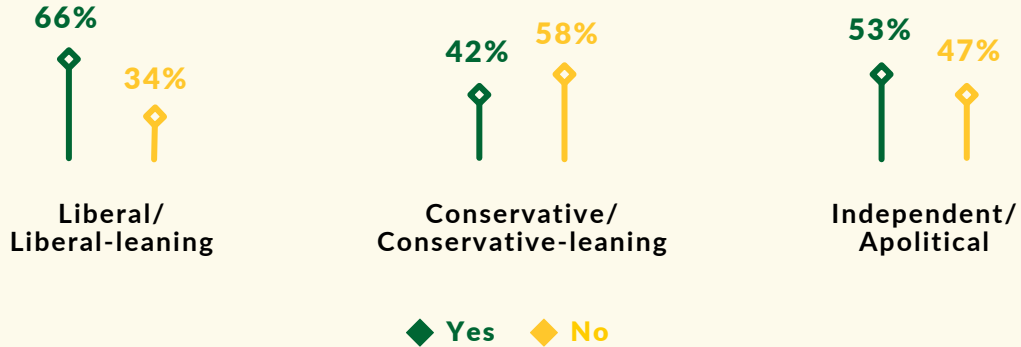


KEY FINDINGS

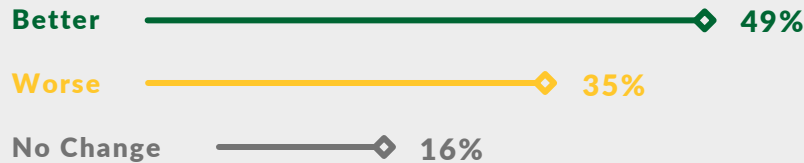
- ◆ Universities and colleges are not as open to unpopular or controversial views as one might expect.
- ◆ Many students are unaware of the human progress that has been made globally over the last 50 years.
- ◆ Many students do not believe their education is equipping them to make a difference in the world, and many are not optimistic about the future.
- ◆ A large number of students do not have a clear understanding of capitalism and socialism.

2021 SURVEY RESULTS

Do you feel comfortable sharing your opinion on a controversial or sensitive topic being discussed in class?



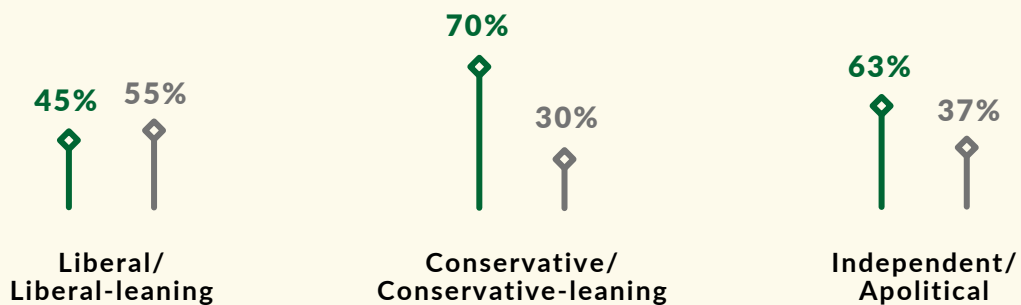
Based on what you have learned in college so far, do you think the world has generally been getting better or worse over the last 50 years; considering issues such as extreme poverty, life expectancy, hunger and literacy?



Capitalism is best defined as:

An economic system in which property is private owned, exchange is voluntary, and production and pricing of goods/services are determined by market forces.

An economic system in which corporations utilize grants, special tax breaks, political connections, and special rules that favor them over competitors to earn profits.





FREEDOM AND FLOURISHING

The story of human history highlights the miracle of freedom and flourishing. For thousands of years, life for most was characterized by misery and survival. Civilizations soared and crumbled while the great majority of humankind suffered. Then, at the end of the 18th century, the dawn of the Industrial Revolution ushered in tremendous human progress.

This period was marked by changes in the law, constitution, and property rights that allowed political and economic freedom to emerge in the forms of representative democracy and capitalism. Beginning in Great Britain and spreading across the globe, accelerated economic growth led to unprecedented standards of living.

Freedom was at the heart of this transformation, and the results for human flourishing were staggering: longer and healthier lives, more inclusive societies, a fall in global poverty and rise in GDP per person, and higher life satisfaction.

This miraculous rise in individual and societal flourishing continues today. Since the Industrial Revolution, average global life expectancy has more than doubled. Technology and new forms of transportation have led to greater global connectivity. The rise of emerging economies has led to a dramatic reduction in global poverty, with more people being lifted out of extreme poverty than ever before.

The story of human progress is inspiring.

Although the cause of progress is never complete, the speed of progress appears to be accelerating. This should give us great hope and optimism in facing our current challenges. Yet, history shows human progress is not inevitable. We must continue to advance understanding of the sources and causes of human flourishing and safeguard the freedoms that make progress possible.

At the Challey Institute, we conducted the first annual survey examining college student views toward freedom, progress, and flourishing. The results revealed universities can do a much better job of educating students about these issues.

A majority of students believe college is helping them develop a more accurate view of the world. However, when posed specific questions about their knowledge, many students are ill-informed about human progress. On measures such as extreme poverty, life expectancy, hunger, and literacy, only about half of students say the world has gotten better over the past 50 years; and only about a quarter of students are optimistic about the future of the world. This was true of all students, regardless of political beliefs.

Sadly, students are similarly pessimistic about their own futures: 52 percent say they are optimistic about their future; 44 percent are optimistic about their ability to make a difference in the world, and

47 percent believe college has prepared them to solve important problems. And although a majority of students say entrepreneurs positively impact our quality of life and can help address important problems, only about a quarter of students have a positive view of capitalism and believe it can solve major global challenges.

As our future civic, business, and cultural leaders, students should understand and believe in their ability to contribute to human progress. Through our work at NDSU, we seek to equip students with the knowledge, skills, and drive to make a difference in the world. We encourage students to dive boldly into the marketplace of ideas, where facts are studied and opinions debated with open minds and civil discourse.

But our work is not confined to the university. We aim to advance understanding of the policies and solutions that support economic opportunity and human flourishing. That means conducting research that transcends the academy by addressing real-world problems and educating our students and the public about the sources of freedom, progress, and flourishing.

The story of human progress is inspiring. By studying and sharing this story, we hope people will join us in writing the next chapters of freedom and flourishing.

ANNOUNCEMENTS



John Bitzan was named the inaugural Menard Family Director of the Sheila and Robert Challey Institute for Global Innovation and Growth, thanks to a \$5.5 million gift from the Menard family.

The Challey Institute is partnering with the Ronald and Kaye Olson Deanship to support a new scholarship program for first-generation students. Beginning in fall 2021, all incoming first-generation students enrolled in NDSU's College of Business will be awarded a one-time scholarship.

Jeremy Jackson, director of the Center for the Study of Public Choice and Private Enterprise, received NDSU's Peltier Award for Teaching Excellence, which recognizes innovation in teaching.



HUMAN PROGRESS AND FLOURISHING

The Human Progress and Flourishing Workshop, formerly the IDEAS Research Workshop, will debut in fall 2021. The workshop's new title reflects our focus on solutions and policies that contribute to opportunity, innovation, and individual and societal flourishing. We are excited to host the 2021-2022 workshop in-person at the Challey School of Music's Beckwith Recital Hall, featuring 14 excellent scholars from a variety of disciplines. Find workshop events at ndsu.edu/challeyinstitute/events/workshop

FALL 2021

Sept. 3: **Bradley Campbell**, California State University, Los Angeles

Sept. 17: **Benjamin Klutsey**, Mercatus Center

Oct. 1: **Colleen Haight**, San Jose State University

Oct. 15: **Sameeksha Desai**, Indiana University

Oct. 29: **Bradford Wilcox**, University of Virginia

Nov. 12: **Carol Graham**, Brookings Institution

Dec. 3: **Ben Winchester**, University of Minnesota Extension

SPRING 2022

Jan. 21: **Illana Redstone**, University of Illinois

Feb. 4: **Ian Rowe**, American Enterprise Institute

Feb. 18: **Dennis Coates**, University of Maryland

March 4: **Kristen Monaco**, Federal Maritime Commission

March 25: **Daniel Bennett**, University of Louisville

April 8: **James Peoples**, University of Wisconsin-Milwaukee

April 22: **Abigail Devereaux**, Wichita State University

WORKSHOP

MENARD FAMILY DISTINGUISHED SPEAKERS

2021-2022

SEPTEMBER 2021

Emily Oster, professor of economics at Brown University and best-selling author of *Expecting Better*, *Cribsheet*, and *The Family Firm*

OCTOBER 2021

Alice Marie Johnson, former federal inmate, criminal justice reform advocate, and CEO of the Taking Action for Good Foundation

NOVEMBER 2021

Tyler VanderWeele, director of the Human Flourishing Program at Harvard University's Institute for Quantitative Social Science

JANUARY 2022

Michael Clemens, director of migration, displacement, and humanitarian policy at the Center for Global Development

FEBRUARY 2022

Jason Riley, senior fellow at the Manhattan Institute and columnist at *The Wall Street Journal*

APRIL 2022

Vernon Smith, recipient of the 2002 Nobel Prize in Economic Sciences for his groundbreaking work in experimental economics

FINANCIAL MARKETS DAY KEYNOTE

Liz Ann Sonders, managing director and chief investment strategist at Charles Schwab

Find Distinguished Speaker Series events at ndsu.edu/challeyinstitute/events

OUR TEAM



Ahmad Al Asady, PhD
Assistant Professor of Management



John Bitzan, PhD
*Menard Family Director
Professor of Management*



Elizabeth Carlson, PhD
*Assistant Professor of Political
Science*



James Caton, PhD
*Assistant Professor of Agribusiness
and Applied Economics*



Kali Christianson
Communication Coordinator



Oudom Hean, PhD
Assistant Professor of Finance



Jeremy Jackson, PhD
*PCPE Director
Professor of Economics*



Raymond March, PhD
*Assistant Professor of Agribusiness
and Applied Economics*



Veeshan Rayamajhee, PhD
*Assistant Professor of Agribusiness
and Applied Economics*



Tayt Rinehardt, MS
Business Coordinator



Clay Routledge, PhD
Professor of Management



Ryan Yonk, PhD
*Undergraduate Program Director
Left July 2021

New Hires, starting August 2021

- **Zahid Anwar, PhD**, *Associate Professor of Cybersecurity in the Department of Computer Science*
- **Thomas Krumel, PhD**, *Assistant Professor of Agribusiness and Applied Economics*
- **Kerianne Lawson, PhD**, *Assistant Professor of Agribusiness and Applied Economics*

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