



2021-2022 ANNUAL REPORT

SHEILA AND ROBERT CHALLEY INSTITUTE
FOR GLOBAL INNOVATION AND GROWTH

A T N O R T H D A K O T A S T A T E U N I V E R S I T Y

NDSU CHALLEY INSTITUTE FOR GLOBAL
INNOVATION AND GROWTH



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GREETINGS FROM THE DIRECTOR

I'm really excited to share this year's annual report with you. Our third year was our most impactful and successful yet, and we're growing programs and building momentum for greater impact in the future.

After moving much of our programming online amidst pandemic concerns, we were able to transition back to in-person activities. We hosted nearly all of our Human Progress and Flourishing Workshop speakers at the Challey School of Music. Visiting scholars presented on a range of important topics including viewpoint diversity, economic freedom, entrepreneurship, and autonomous trucks (page 13). The series attracted 1,215 attendees, with the majority being students.

Although the first five speakers in our Menard Family Distinguished Speaker Series joined us virtually, we were able to create a meaningful in-person experience utilizing the new Louise S. Barry Auditorium (page 8). In May, we were honored to host Nobel Prize-winning economist Vernon Smith for a public talk and reception. Dr. Smith was the first Nobel laureate to visit Barry Hall. In total, our distinguished speakers attracted more than 1,500 guests in-person and online.

In addition, we organized a number of learning opportunities for students and the community, including four reading groups, two film screenings, discussions with business and finance leaders, a one-day colloquium, and an etiquette dinner.

We also expanded our research and outreach to examine timely issues such as combatting cybersecurity threats; the dangers of overregulation in the railroad industry; the impact of urban technology on rural labor markets; the role of social entrepreneurs and resilience tactics in post-disaster recovery; online content labels as an alternative to censorship; regulation of artificial intelligence; solutions to the baby formula shortage; and others.

Our fourth year promises to be even more exciting. We are awarding 35 scholarships to students interested in pursuing a forthcoming certificate in private enterprise (page 27). We are also welcoming our first cohort of Mancur Olson Graduate Fellows. Our scholars continue to tackle important questions surrounding economic opportunity and flourishing, and we plan to develop new products to increase the public impact of our research. Finally, we have an excellent lineup of speakers and events, kicked off by one of the world's leading economists Sam Peltzman on Sept. 15 (page 28).

I look forward to a productive year for the Challey Institute as we continue to advance knowledge to identify bottom-up solutions to important societal challenges. I want to personally thank all of you for making our work possible. Our generous donors are making an important difference in the world.

With gratitude,

John Bitzan

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

THE CHALLEY INSTITUTE

Visit our website at ndsuh.edu/challeyinstitute / Connect with us on social media @ChalleyInst

ABOUT US

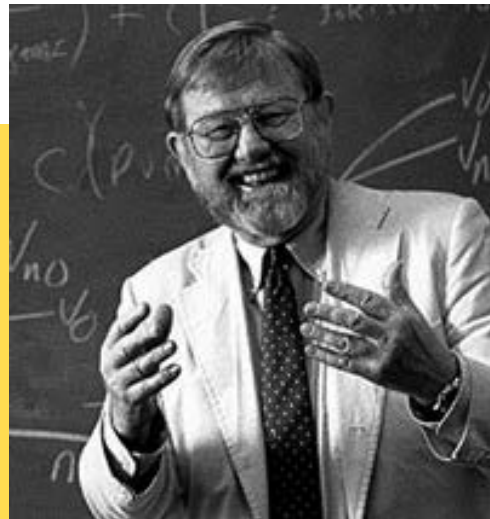
The Sheila and Robert Challey Institute for Global Innovation and Growth was launched at North Dakota State University in 2019. The Institute is named in honor of Sheila and Robert Challey (NDSU '67), who provided the leadership gift to establish the Institute. The Institute received the largest collection 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.

The Institute serves as an umbrella organization for a broad network of centers and programs committed to economic opportunity and flourishing at NDSU. We partner with 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, to achieve our shared mission.

OUR INSPIRATION

The Institute was inspired by the legacy of NDSU alumnus Mancur Olson. Raised on a farm near Buxton, ND, Olson studied at Oxford and Harvard, where he earned his Ph.D. in economics in 1963.

As a researcher and teacher, he became recognized as an influential thought leader and pioneer in the study of public choice and new institutions. We strive to continue his legacy by inspiring the next generation of NDSU students and embodying his multidisciplinary approach to pursuing ideas of consequence.



OUR VISION

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

OUR MISSION

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

/ Student-Focused

We enhance students' understanding of the foundations of economic opportunity and flourishing.



/ Research

We engage in peer-reviewed research to tackle important questions and enable the discovery of new solutions.



/ Outreach

We extend knowledge to policymakers and the public through presentations, media, and community events.



IMPACT

“When I think of college, this is what I thought it would be like. Diving into topics, discussing them deeply and challenging our peers to be critical. The discourse and a space where I can disagree with someone and we work together to figure out a better understanding is simply amazing.”

// NDSU student //

“As someone from a low-income family in Africa, scholarship funding is everything for a person like me. I don’t think I can say anything less than that. It has really helped me to further my studies, and now I am moving forward to my dream of obtaining a Ph.D.”

// NDSU graduate //

“The speaker series has been outstanding. It is clear that the team working on the wonderful events work well together for a great and much needed forum to bring unity and education to the NDSU community.”

// Community member //

“This is exactly the type of education and presentation the community needs to move society forward, presented in a non-confrontational way, supported by facts and studies.”

// Community member //

BY THE NUMBERS

STUDENTS

7

programs

with

97

participants

37

classes

with

1,762

students taught

150

scholarships

with

\$75,000

awarded

RESEARCH

37

academic publications

and

39

presentations

11

scholarly reports

and

4

economic outlooks

COMMUNITY

25

events

with

3,153

attendees

1,300+

social media followers

with

320K

online views

MEDIA

32

op-eds and articles

and

26

blog posts

45

media appearances

and

107

news mentions

MENARD FAMILY DISTINGUISHED SPEAKER SERIES

The Menard Family Distinguished Speaker Series invites world thought leaders to share their ideas with the NDSU community. We hosted six distinguished speakers for wide-ranging discussions open to campus and community members. Our first five guests presented virtually to a hybrid audience, with Nobel laureate Vernon Smith giving the inaugural in-person lecture.

Watch at ndsuh.edu/challeyinstitute/events/archives



Sept. 23: **Emily Oster**, an economist at Brown University, examined data-driven insights from her best-selling books on pregnancy and parenting, plus her latest research on the impact of pandemic response policies.

“It was really fun to hear her discussion while tying to relevant issues in North Dakota.”

288
attendees



Oct. 13: Former federal inmate **Alice Marie Johnson** brought a personal, passionate perspective to her talk on criminal justice reform. She is the founder and CEO of the Taking Action for Good Foundation.

“Oh my goodness, this session was incredibly powerful and amazing.”

274
attendees



Nov. 9: **Tyler VanderWeele**, director of the Human Flourishing Program at Harvard University, proposed ways we can measure and enhance human flourishing and the implications for research and policy.

“I am so pleased by the excellence NDSU is demonstrating with these great programs.”

220
attendees

/ "I love the wide variety of topics that this speaker series brings to our campus and region."

// Community member //

Feb. 23: During Black History Month, **Jason Riley** gave a presentation on upward mobility and race in America. He is a senior fellow at the Manhattan Institute and columnist for the Wall Street Journal.

/ "Mr. Riley delivered a very persuasive and engaging argument on important topics."

237
attendees



April 7: **Liz Ann Sonders**, managing director and chief investment strategist at Charles Schwab, presented the keynote address at this year's NDSU Financial Markets Day.

/ "Liz Ann Sonders was dynamite! Moderator kept the dialogue fresh and relevant."

224
attendees



May 3: Nobel laureate **Vernon L. Smith** discussed his groundbreaking work in experimental economics and how economic thinking can help us understand markets, human nature, and many current issues.

/ "It was a rich, thoughtful conversation that helped make economics exciting."

325
attendees



EVENTS

COMMUNITY EVENTS

DAKOTA DIGITAL DISCUSSION

Digital Transformation: Technologies, Business and Career

We partnered with Dakota Digital Academy to host a talk by technologist and business leader Steve Malme on March 8. Malme is a graduate of NDSU who spoke about innovation and lifelong learning.

FINANCIAL MARKETS DAY

Navigating the Financial Markets Panel

We partnered with the NDSU College of Business and the CFA Society of Minnesota to host NDSU's Financial Markets Day on April 7. The event included a virtual keynote by Liz Ann Sonders and a live panel of regional finance experts.

FILM SCREENING

They Say It Can't Be Done

We hosted a free screening of the documentary *They Say It Can't Be Done* on August 17 at The Fargo Theatre. The film tells the stories of four entrepreneurs on the cutting edge of technological solutions that could: heal the seas, solve hunger, eliminate organ wait lists, and reduce atmospheric carbon, but they each face regulatory barriers. The film's producer, Patrick Reasonover, joined us for Q&A after the film.





STUDENT PROGRAMS

CONSTITUTION DAY

We partnered with NDSU's Civic Engagement office to organize the simulation "Recreating the Constitutional Convention of 1787." Students role-played as convention delegates and debated issues such as government size, term limits, and slavery. The program ended with a guided discussion by Dr. Ryan Yonk, senior research faculty at the American Institute for Economic Research.

/"These are complex and difficult issues that need more discussion than they usually receive, and this program provided us with a great opportunity."

BLACK HISTORY MONTH

Thomas Sowell: Common Sense in a Senseless World

We hosted an on-campus screening of the film *Thomas Sowell: Common Sense in a Senseless World* on Feb. 17. Narrated by Jason Riley, the documentary traces Sowell's journey to becoming one of our era's greatest economists, political philosophers, and prolific authors.

The Political Thought of Frederick Douglass

We partnered with the Institute for Humane Studies to host a discussion colloquium on the life and writings of Frederick Douglass. On Feb. 25, Dr. Raymond March guided students through texts by the abolitionist and freedom fighter.



ETIQUETTE DINNER

We hosted an etiquette dinner with Candace Smith for students, faculty, and business professionals at the Gate City Bank Swiontek Center. We are excited to welcome Candace back next year for a new event with NDSU's Business Connections.

Receiving the scholarship has been a huge help with my financial situation. I have been saving money for college since I was nine-years-old. So getting that extra help is an incredible opportunity, and I am so thankful for that.

// First-generation student //

SCHOLARSHIPS

NDSU Passport Scholarship

We partnered with NDSU's College of Business and the Center for Entrepreneurship and Family Business to sponsor an award encouraging students to attend campus events.

First-Generation Business Scholarship

The First-Generation Business Scholarship is awarded to first-generation, incoming freshman with a declared major in the NDSU College of Business. The award is sponsored by the Challey Institute and the Ron and Kaye Olson Deanship.

Sheila and Robert Challey Institute Scholarship

We created a new, competitive scholarship to support student interest in the foundations of human progress and economic opportunity. In 2022-2023, this scholarship will be available to students pursuing the pending certificate in private enterprise.



HUMAN PROGRESS AND FLOURISHING WORKSHOP

The Human Progress and Flourishing Workshop invites internationally-renowned scholars to present research and engage in thoughtful discussion at NDSU. Seminars focus on solutions and policies that contribute to opportunity, innovation, and individual and societal flourishing.

Bradley Campbell, *California State University, Los Angeles*: "Social Justice, Sociology, and Moral Humility"

Benjamin Klutsey, *Mercatus Center*: "Unleashing Market Forces in Post-Colonial Ghana"

Colleen Haight, *San Jose State University*: "The Prophet Function: Lessons From Delphi"

Sameeksha Desai, *Indiana University*: "Policy and Access to Entrepreneurship Opportunity"

Bradford Wilcox, *University of Virginia*: "Orphaned: How Our Political Class Has Failed the American Family"

Carol Graham, *Brookings Institution*: "Hope, Despair and Divided Futures in post-COVID America"

Ben Winchester, *University of Minnesota*: "Rewriting the Rural Narrative"

Ilana Redstone, *University of Illinois Urbana-Champaign*: "The Uncertainty Principle"

Kerianne Lawson, *North Dakota State University*: "Transformation through Ownership"

Dennis Coates, *University of Maryland, Baltimore County*: "Economic Freedom and the Russian Federation"

Kristen Monaco, *Federal Maritime Commission*: "Assessing the Impact of Autonomous Trucks on the Labor Market"

Daniel Bennett, *University of Louisville*: "Populist Discourse and Entrepreneurship"

James Peoples, *University of Wisconsin-Milwaukee*: "Transportation Technology's Contribution to Societal Welfare"

Abigail Devereaux, *Wichita State University*: "How Magical Innovation Outpaces Regulation"





Watch at ndsu.edu/challeyinstitute/events/archives

1215 ATTENDEES

"I think the most important thing I learned was that there are a lot of ways to learn about human progress – not just one thing, topic, or genre."

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.

-  Why (Some) Nations Fail
-  Entrepreneurship: From Ancient Mesopotamia to Modern Times
-  The Rise and Fall of Dictatorships
-  Challenges in Higher Education



38 STUDENTS

from 26 NDSU programs



"This group has gifted me with a lot of knowledge and new perspectives, things that I will take with me for the rest of my life!"

"The discussions are extremely thought-provoking and the topics are relevant to our daily lives. I wish more students and citizens had an opportunity to be a part of a program like this."

"I have so enjoyed being able to participate in great discussions about capitalism, communism, political philosophy and so much more. I have been able to grow my knowledge and meet really great people."

"This program was wonderful! It helped me develop my communication skills as I learned to respectfully dialogue with others with different opinions."

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.

2021-2022 FELLOWS

- Eric Asa, associate professor of construction management and engineering
- Ethan Boldt, assistant professor of political science and public policy
- David Hong, associate professor of accounting
- Fariz Huseynov, professor of finance
- Joshua Marineau, associate professor of management
- Stefanie Meyer, assistant professor of practice in public health
- Andrea Smith, senior lecturer of business law
- Jeremy Straub, assistant professor of computer science

VISITING FACULTY



Dr. Siri Terjesen, professor of entrepreneurship at Florida Atlantic University, was the inaugural CeCe Morken Thought Leader in Residence. She engaged with many of our students and faculty, including giving guest lectures, meeting with student organizations, and providing research mentorship.



Dr. Asad Malik, head of the software engineering department at the National University of Sciences and Technology in Pakistan, collaborated with Challey Scholar Dr. Zahid Anwar on cutting-edge cybersecurity research.

RESEARCH HIGHLIGHTS

SCHOLARLY REPORTS

Meatpacking Working Conditions and the Spread of COVID-19 by Thomas Krumel, et al. Published by the USDA (September 2021).

Existential Agency in America by Clay Routledge. Published by the Archbridge Institute (October 2021).

Socioeconomic Transition in the Appalachia Coal Region by Oudom Hean, et al. Published by the World Bank (October 2021).

Rural America at a Glance: 2021 Edition by Thomas Krumel, et al. Published by the USDA (November 2021).

Is There a Relationship Between Knowledge of Human Progress and Student Optimism? by John Bitzan and Clay Routledge. Published by the Challey Institute (November 2021).

The Effects of Pharmaceutical Price Controls on North Dakota by Raymond March. Published for the Bioscience Association of North Dakota (January 2022).

Thinking About the Future: Are College Seniors Optimistic About the Future? by Clay Routledge. Published by the Psychology of Progress (February 2022).

Persistently Poor Rural Counties and the Coronavirus (COVID-19) Pandemic by Thomas Krumel, et al. Published by the USDA (February 2022).

Cybersecurity Incidents Can Be Unwelcome Wakeup Calls for Unprepared Agencies by Jeremy Straub. Published by the Scholars Strategy Network (March 2022).

Patriotic Progress: National Pride and Optimism About the Future by Clay Routledge. Published by the Archbridge Institute (March 2022).

2022 American College Student Freedom, Progress and Flourishing Survey by John Bitzan and Clay Routledge. Published by the Challey Institute (June 2022).

STUDENT RESEARCH



Zillah Adahman, master's student in computer science, assisted Dr. Zahid Anwar on the project "An Analysis of Zero-Trust Architecture and Its Cost-Effectiveness for Organizational Security."



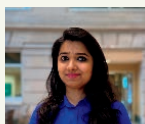
Edmund Adorkor, master's student in agribusiness and applied economics, assisted Dr. Thomas Krumel on the project "Analysis of COVID-19 Deaths of Working Age Individuals in the Upper Midwest."



Kodjo Barnor, master's student in agribusiness and applied economics, assisted Dr. James Caton on the project "Using Directed Acyclic Graphs in a Meta-Analysis of Scholarly Literature Concerning the Herbicide Glyphosate."



Rachel Delaney, Ph.D. student in psychology, assisted Dr. Clay Routledge on the project "The Psychology of Progress."



Proma Sen Gupta, master's student in agribusiness and applied economics, assisted Dr. James Caton on the project "Mapping the Federal Reserve's Reaction Function with Directed Acyclic Graphs."



Zachary Johnson, undergraduate student in economics and computer science, assisted Dr. James Caton on the project "Developing Lessons in Economic Computation to Train Workforce Skills."



Munkaila Lambongang, master's student in agribusiness and applied economics, assisted Dr. Kerianne Lawson on the project "Load Shedding and Crime in Cape Town, South Africa."

MASTER'S THESIS PROJECTS - NEW INSTITUTIONAL SOCIAL SCIENCE



Elisha Denkyirah, international agribusiness: *Marijuana Legalization Effect on Opioid Abuse: A Synthetic Control Approach*

Advised by Dr. Raymond March



Kole Nichols, applied economics: *The Effect of Property Tax Relief on K-12 Education Spending in ND*

Advised by Dr. Jeremy Jackson



Corbin Clark, applied economics: *Natural Disasters, Institutions, and Economic Recovery: Long-term Effects of Hurricane Katrina*

Advised by Dr. Veeshan Rayamajhee

ACADEMIC PUBLICATIONS

Zahid Anwar, "A Reliable Learning Based Task Offloading Framework for Vehicular Edge Computing" (co-authored), *International Conference on Digital Futures and Transformative Technologies*, 2022.

Ahmad Al Asady, "A System Justification Theory of Entrepreneurial Attitudinal Change During a Crisis" (co-authored), *Entrepreneurship Theory and Practice*, 2021.

Ahmad Al Asady, "How Would Foreign Entrepreneurs Deal With Pressures for Corruption?" (co-authored), *International Small Business Journal*, 2022.

John D. Bitzan, "A Shadow Price Approach Examining Service Quality in Heavily Captive U.S. Freight Transportation Market: The Case of Grain Transport" (with Elvis Ndembe), *Transport Policy*, 2021.

John D. Bitzan, "Costs, Density Economies, and Differential Pricing in the U.S. Railroad Industry" (with Fecri Karanki), *Transport Policy*, 2022.

Elizabeth Carlson, "Do Contravention Attempts Affect Public Support for Presidential Term Limits?: Evidence from Sub-Saharan Africa" (with Kristin McKie), *Democratization*, 2021.

James Caton, "Cryptocurrency, Decentralized Finance, and the Evolution of Exchange: A Transaction Costs Approach" (with Cameron Harwick), *Journal of New Finance*, 2022.

James Caton, "Mapping the Federal Reserve's Reaction Function with Directed Acyclic Graphics" (with Proma Gupta). Sound Money Project Working Paper No. 2021-15, American Institute for Economic Research, November 2021.

James Caton, *Economics of Blockchain and Cryptocurrencies: A Transaction Costs Revolution* (edited volume), Edward Elgar, 2022.

James Caton, "On V-form Firms: Governance, Cryptocurrency, and Internationalization in the Blockchain" (book chapter) in *Economics of Blockchain and Cryptocurrencies: A Transaction Costs Revolution*, Edward Elgar, 2022.

James Caton, "The Entangled Mind" (book chapter) in *Richard Wagner Festschrift*, Mercatus Center, 2022.

Oudom Hean, "The Impact of Metropolitan Technology on the Nonmetropolitan Labor Market: Evidence from U.S. Patents" (with Mark Partridge), *Regional Studies*, 2021.

Oudom Hean, "Household Consumption Expenditure in Thailand During the First COVID-19 Lockdown" (with Nattanicha Chairassamee), *Asia-Pacific Sustainable Development Journal*, 2022.

Oudom Hean, "The Effects of Minimum Wages Over the Business Cycle: The Great Recession" (with Nanxin Deng), *International Journal of Manpower*, 2022.

Oudom Hean, "The Effects of COVID-19 on Labor Force Nonparticipation in the Short Run: Racial and Ethnic Disparities" (with Nattanicha Chairassamee), *Review of Social Economy*, 2022.

Oudom Hean, "How Do Natural Disasters Change Consumption Behavior? Estimates and Policy Responses from Thailand and the Philippines" (co-authored). Economic Working Paper No. 2021-09, ISEAS-Yusof Ishak Institute, September 2021.

Thomas Patten Krumel Jr., "Labour Demand in the Time of Post COVID-19" (with Corey Goodrich and Nathan Fiala), *Applied Economics Letters*, 2021.

Kerianne Lawson, "The Lasting Impact of NCAA Sanctions: SMU and the Death Penalty," *Journal of Sports Economics*, 2021.

(continued)

AND JOURNAL ARTICLES

Kerianne Lawson, *Measuring Amenities and Disamenities in the Housing Market: Applications of the Hedonic Model* (edited volume with Joshua Hall and Jacob Shia), West Virginia University Regional Research Center, 2021.

Kerianne Lawson, "Airport Noise and House Prices: Evidence from Columbus Ohio" (book chapter) in *Measuring Amenities and Disamenities in the Housing Market: Applications of the Hedonic Model*, West Virginia University Regional Research Center, 2021.

Derek Lehmberg and **Jaeha Lee**, "North Dakota Trade Office: Advising a Pasta Exporter," *Case Studies by Ivey Publishing*, 2022.

Raymond March, *Pandemics and Liberty* (with Ryan Yonk), American Institute for Economic Research, forthcoming.

Veeshan Rayamajhee, "Perceptions of Climate Change and the Demand for Weather-Index Microinsurance: Evidence from a Contingent Valuation Survey in Nepal" (with Wenmei Guo and Alok K. Bohara), *Climate and Development*, 2021.

Veeshan Rayamajhee, "Social Entrepreneurship, Co-Production, and Post-Disaster Recovery" (with Virgil Henry Storr and Alok K. Bohara), *Disasters*, 2021.

Veeshan Rayamajhee, "A Polycentric Approach for Pandemic Governance: Nested Externalities and Co-Production Challenges" (with Pablo Paniagua), *Journal of Institutional Economics*, 2021.

Veeshan Rayamajhee, "Coproduct and the Crafting of Cognitive Institutions During the COVID-19 Pandemic" (with Pablo Paniagua), *Journal of Institutional Economics*, 2022.

Alfredo Roa-Henriquez, "Natural Hazards Compound COVID-19 Impacts on Small Businesses Disproportionately for Historically Underrepresented Group Operators" (co-authored), *International Journal of Disaster Risk Reduction*, 2022.

Alfredo Roa-Henriquez, "The Cost Effectiveness of Economic Resilience" (co-authored), *International Journal of Production*, 2022.

Clay Routledge and **John D. Bitzan**, "Does Existential Wellbeing Promote Positive Attitudes About Entrepreneurs?" (with Taylor A. FioRita and Andrew A. Abeyta), *Journal of Consumer Satisfaction, Dissatisfaction, and Complaining Behavior*, 2021.

Clay Routledge, "Bring the Outdoors into Your Hybrid Work Routine," *Harvard Business Review*, 2021.

Yongtao Hong, "The Effect of Short Selling on Corporate Social Responsibility: Effects from a Quasi-Experiment" (with Alex Yong and Wei Wei), *Journal of Corporate Accounting and Finance*, 2022.

Jeremy Straub, "Creation of a Class to Teach Software Entrepreneurship," *American Society for Engineering Education*, 2021.

Jeremy Straub, "Development of a HyFlex Defensive Security Course," *American Society for Engineering Education*, 2021.

Jeremy Straub, "Americans' Perspectives on Online Media Warning Labels" (with Matthew Spradling), *Behavioral Sciences*, 2022.

Jeremy Straub, "Assessment of Factors Impacting the Perception of Online Content Trustworthiness by Age, Education and Gender" (with Matthew Spradling and Bob Fedor), *Societies*, 2022.

Jeremy Straub, "Assessment of Consumer Perception of Online Content Label Efficacy by Income Level, Party Affiliation and Online Use Levels" (with Matthew Spradling and Bob Fedor), *Information*, 2022.

Lei Zhang and **John D. Bitzan**, "Impacts of the COVID-19 Pandemic on House Prices: Heterogeneous Impacts Over Time and Across the House Price Distribution" (with Tammy Leonard), *Journal of Real Estate Research*, 2022.

OUTREACH

Consistent with NDSU's land-grant mission, we strive to make our research accessible in the public arena to enable a more informed citizenry and better policy debates. Our scholars spread ideas and address emerging issues through presentations, media engagements, and public writing.

FEATURED OP-EDS

Giving Kids More Freedom Encourages Skills, *USA Today*
by Lenore Skenazy and Clay Routledge

College Kids Don't Understand Socialism - or Capitalism. Our Research Proves It, *Newsweek* by John Bitzan and Clay Routledge

Panic Won't Stop the Delta Variant. The Market Will, *The National Interest* by Raymond March

Failing Students for the Future, *Inside Higher Ed* by Clay Routledge and John Bitzan

We Need Extreme Measures to Recover Afghans' Personal Data, *The Hill* by Zahid Anwar and Jeremy Straub

Would Regulation Prevent AI From Becoming an Evil Overlord?, *Dakota Digital Review* by Jeremy Straub

This Thanksgiving, Let's Be Grateful for Human Progress, *The Hill* by Clay Routledge and John Bitzan

Education Freedom in North Dakota Among the Worst in U.S., *The Forum of Fargo-Moorhead* by Jeremy Jackson

Kids and the Coronavirus: Unintended Consequences Two Years Later, *Merion West* by Stefanie Meyer

The FDA Could Easily Solve the Baby Formula Shortage by Allowing More Imports from Europe, *Fortune* by Raymond March and Glenn Furton

See all outreach coverage at ndsu.edu/challeyinstitute/outreach



IT IS EASY TO COMPLAIN ABOUT HIGHER ED. AT NDSU WE ARE WORKING ON SOLUTIONS.

Advancing scientific knowledge and teaching critical thinking require openness to alternative viewpoints. Further, students need to develop the optimism, confidence and agency that will enable them to play an important role in furthering the cause of progress.

Colleges and universities can teach students the progress the world has made and the important role that free-market capitalism has played in that progress. Not only will this give them a better understanding of capitalism and its implications, but also help them envision future progress and the important role they can play in advancing it.

At the Sheila and Robert Challey Institute for Global Innovation and Growth at NDSU, we are addressing these issues through a number of initiatives.

Our Human Progress and Flourishing Workshop offers students an opportunity to engage with leading academics on issues related to progress and flourishing.

Our Market Values course allows students to explore the economic implications of capitalism and socialism.

We offer reading groups that challenge students to explore important questions from a variety of perspectives, while engaging in constructive dialogue with students who see things differently.

The Menard Family Distinguished Speaker Series provides a venue for students, as well as the FM community, to hear from thought leaders and engage in a discussion on important questions surrounding economic opportunity, progress and flourishing.

At the Challey Institute, we're building programs that will enable NDSU to be a leader in promoting a campus climate that truly fosters viewpoint diversity and inspires students to become leaders focused on continuing the tremendous progress we have realized nationally and globally.

Excerpt from an op-ed by John Bitzan and Clay Routledge,
published in The Forum of Fargo-Moorhead on August 16, 2021

NORTH DAKOTA ECONOMIC OUTLOOK

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.

Find the latest report at ndsu.edu/centers/pcpe/research/economic_outlook

Economic Outlook Media Coverage

Associated Press

The Forum of Fargo-Moorhead

The Bismarck Tribune

Grand Forks Herald

Devils Lake Journal

KFGO Afternoons Live with
Tyler Axness; Fargo, ND

KFYR-TV; Bismarck, ND

KX News; Bismarck, ND

WZFG The Flag; Fargo, ND



2022 AMERICAN COLLEGE STUDENT SURVEY ON FREEDOM, PROGRESS AND FLOURISHING

“American colleges and universities play a vital role in educating future political, cultural and business leaders. The goal of our survey is to understand how well we are equipping our future leaders with the knowledge, openness, optimism and agency to aid in continuing society’s progress.”

We published the second annual American College Student Freedom, Progress and Flourishing Survey in June 2022. In collaboration with College Pulse, we surveyed 2,000 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. [Read the full report at ndsuh.edu/challeyinstitute/research](https://ndsuh.edu/challeyinstitute/research)

KEY FINDINGS

- ➔ A majority of college students say professors and students should be reported to the university for speech they find offensive. However, most students do not favor censoring speakers, readings, or classroom discussions.
- ➔ Many college students are unaware of global and U.S. progress on issues such as life expectancy, poverty, and education/literacy over the past 50 years.
- ➔ Few college students are optimistic about the future of the world and the United States. About half of college students are optimistic about their own future and believe they can make a difference in the world.
- ➔ Students disagree about how to define capitalism and socialism.



FREEDOM AND FLOURISHING

At the Challey Institute, we are inspired by a vision of the world where economic opportunity and human flourishing are available to all. *Freedom* and *flourishing* drive our work as researchers, teachers, and thought leaders.

During his presentation at NDSU, Dr. Tyler VanderWeele, director of the Human Flourishing Program at Harvard, defined human flourishing or well-being as "living in a state in which all aspects of a person's life are good." He highlighted five domains of flourishing: 1) happiness and life satisfaction; 2) physical and mental health; 3) meaning and purpose; 4) character and virtue; and 5) close social relationships.

Research shows freedom is an integral source of human well-being. Freedom provides the foundation for opportunity and the pursuit of flourishing.

For thousands of years, limited freedom accompanied stagnant flourishing for most people around the world. Then, at the dawn of the Industrial Revolution, political freedom (democracy) and economic freedom (capitalism) unleashed unprecedented progress marked by higher life satisfaction, longer and healthier lives, a fall in global poverty and rise in GDP per person, and greater global connectivity. Notably, these measures have all continued to improve in recent decades.

Freedom and flourishing drive our work as researchers, teachers, and thought leaders.

We strive to better understand the institutions and policies that support human progress and flourishing, and to share our knowledge with students and the public for the betterment of society.

To accomplish this mission, we developed a strategic plan to guide our activities. Our strategic plan supports the priorities of North Dakota State University while advancing our unique goals as an interdisciplinary institute.

Research

Inspired by the scholarship of Mancur Olson, we use multi-disciplinary tools and perspectives to tackle important puzzles surrounding economic opportunity and flourishing.

Our researchers are examining diverse and consequential topics such as the relationship between freedom and protests; the unintended consequences of COVID-19 policies; challenges facing rural economies; the regulation of artificial intelligence; the impact of digital technologies on corruption and international entrepreneurship; post-disaster supply chain and community resilience; and public and private sector responses to cybersecurity threats and online privacy concerns.

With the goal of sharing these insights with our academic peers and the broader public, we plan to make our findings accessible and expand our research outputs in the coming year.

Student-Focused

We strive to provide transformative programming for NDSU's students, engaging them with big ideas and exposing them to different perspectives through civil discourse. As the latest edition of our American College Student Survey shows, many students are unaware of the relationship between freedom, progress, and flourishing. We want to change that by introducing these concepts to students in all areas of study.

That is why we are developing a new certificate in private enterprise open to all NDSU students. This program will introduce students to the foundations of economic opportunity and flourishing and facilitate discussions and critical thinking.

Outreach

As members of North Dakota's land grant institution, we seek to serve the citizens through our research and teaching and as thought leaders. By facilitating conversations and sharing relevant expertise, we hope to elevate public discourse and encourage more informed policymaking.

Our strategic plan has energized us to think boldly about how we can make the world a better place, accelerate human progress and innovation, and equip current and future generations to solve big challenges. We look forward to putting these plans into action to realize our vision for freedom and flourishing.

ANNOUNCEMENTS



Vernon L. Smith, PhD, was named a Distinguished Visiting Scholar at the Challey Institute. Dr. Smith received the Nobel Memorial Prize in Economic Sciences in 2002.

Dongwood "Jimmy" Kim, PhD, was hired jointly by the Challey Institute and the Center for Entrepreneurship and Family Business as a post-doctoral researcher in entrepreneurship. He will be at NDSU for two years.



AWARDS AND HONORS

- **Raymond March** was a finalist for the Odney Excellent in Teaching Award at NDSU.
- **Veeshan Rayamajhee** was nominated for the 2022 Elinor Ostrom Prize for his paper "The Ostroms and the Contestable Nature of Goods: Beyond Taxonomies and Toward Institutional Polycentricity" (with Pablo Paniagua).
- **Zahid Anwar** received the best session paper award at the 2022 IEEE International Conference on Digital Futures and Transformative Technologies for his co-authored paper "A Reliable Learning Based Task Offloading Framework for Vehicular Edge Computing."
- **Ahmad Al Asady** received the best paper award at the Social Issues in Management Division at the 2022 Academy of Management Conference for his paper "The Contingent Effects of Firm Response Tactics on Firm Legitimacy During a Secondary Boycott" (with Christopher Groening).
- **Ahmad Al Asady** received the best paper award from the NDSU Department of Management and Marketing for his co-authored paper "A System Justification Theory of Entrepreneurial Attitudinal Change During a Crisis."
- **Raymond March** was selected as a Young Voices contributor.
- **Ahmad Al Asady** was recognized by Athletic Academics for his impact on the success of NDSU student athletes.
- **Stefanie Meyer** received the College of Health Professions Dean's Award for Exemplary Service.

Mancur Olson Graduate Fellowship

We are launching a competitive graduate fellowship program to engage students in critical thinking, inquiry, and discussion surrounding issues of economic opportunity and flourishing. The Mancur Olson Graduate Fellowship is open to any Ph.D. student at NDSU. In 2022-2023, we look forward to welcoming 10 fellows representing seven doctoral programs.

Applied Economics Ph.D.

The State Board of Higher Education approved a new doctoral program in Applied Economics. Housed in the NDSU Department of Agribusiness and Applied Economics, the program leverages NDSU's strengths in applied risk analysis and institutions while supporting a variety of specializations. The program will launch in fall 2022 with the first cohort of Ph.D. students.

Certificate in Private Enterprise

A new certificate in private enterprise will be offered for students interested in studying economic opportunity and flourishing. The interdisciplinary certificate will include courses on business, economics, Market Values, and the Human Progress and Flourishing workshop. The certificate is under review pending approval.

MENARD FAMILY DISTINGUISHED SPEAKERS

SEPTEMBER 15, 2022

Sam Peltzman, PhD, Ralph and Dorothy Keller Distinguished Service Professor of Economics Emeritus at the University of Chicago

NOVEMBER 2, 2022

Mark Mills, senior fellow at the Manhattan Institute and co-founder of Montrose Lane, a software-centric energy-tech venture fund

NOVEMBER 30, 2022

Magatte Wade, serial entrepreneur, inspirational speaker, and visionary business leader with a passion for creating positive change in Africa

FEBRUARY 15, 2023

Glenn Loury, PhD, Merton P. Stoltz Professor of the Social Sciences and Professor of Economics at Brown University

MARCH 30, 2023

John List, PhD, Kenneth C. Griffin Distinguished Service Professor of Economics at the University of Chicago and best-selling author of "The Why Axis" and "The Voltage Effect"

APRIL 20, 2023 (FINANCIAL MARKETS DAY KEYNOTE)

Gabriela Santos, Managing Director, Global Market Strategist at J.P. Morgan Asset Management

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

// WORKSHOP SCHEDULE //

The Human Progress and Flourishing Workshop invites renowned scholars to present research and engage in discussion with the NDSU community. This interdisciplinary series focuses on solutions and policies that contribute to opportunity, innovation, and individual and societal flourishing. This year, each visiting scholar's presentation will be paired with a seminar by the Challey Institute.

Find workshop events at ndsu.edu/challeyinstitute/events/workshop

FALL 2022

RURAL ECONOMIES

Sept. 9: Sarah Low, PhD
University of Illinois Urbana-Champaign

Sept. 23: Thomas Krumel, PhD
Challey Scholar, NDSU

COMMUNITY RESILIENCE

Oct. 7: Noah Dormady, PhD
The Ohio State University

Oct. 14: Alfredo Roa-Henriquez, PhD
Challey Scholar, NDSU

ADDRESSING POVERTY

Nov. 18: Christopher Blattman, PhD
University of Chicago

Dec. 2: Elizabeth Carlson, PhD
Challey Scholar, NDSU

SPRING 2023

HUMAN FLOURISHING

Jan. 20: Gena Gorlin, PhD
Yeshiva University

Feb. 3: Clay Routledge, PhD
Archbridge Institute

GOOD AND BAD BUSINESS

March 3: Ahmad Al Asady, PhD
Challey Scholar, NDSU

March 24: Siri Terjesen, PhD
Florida Atlantic University

CYBERSECURITY

April 14: Zahid Anwar, PhD
Challey Scholar, NDSU

April 28: Meera Sridhar, PhD
University of North Carolina at Charlotte

OUR TEAM



John Bitzan, Menard Family Director

Professor of Management

john.bitzan@ndsu.edu

Challey Institute Scholars



Zahid Anwar, PhD

Associate Professor of Cybersecurity



Ahmad Al Asady, PhD

Assistant Professor of Management



Elizabeth Carlson, PhD

Assistant Professor of Political Science



James Caton, PhD

Assistant Professor of Economics



Oudom Hean, PhD

Assistant Professor of Finance



Jeremy Jackson, PhD

PCPE Director/Professor of Economics



Thomas Krumel, PhD

Assistant Professor of Economics



Kerianne Lawson, PhD

Assistant Professor of Economics



Raymond March, PhD

Assistant Professor of Economics



Veeshan Rayamajhee, PhD

Assistant Professor of Economics



Alfredo-Roa Henriquez, PhD

Assistant Professor of Logistics



Clay Routledge, PhD

Arden & Donna Hetland Distinguished Professor of Business

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FOND FAREWELLS

We share our gratitude and a fond farewell with two colleagues departing NDSU. They have both had a tremendous impact on our work, and we are grateful for their scholarship, leadership, and friendship. We look forward to seeing how they continue the cause of freedom and flourishing in their next chapters.

// Scott Beaulier //

Scott Beaulier, PhD., joined the NDSU College of Business in 2016, where he held the title of "the youngest dean in America." During his tenure, he founded the Challey Institute with a vision to bring interdisciplinary researchers together to tackle the unique challenges facing the Upper Midwest. In May 2022, he was named the Dean of the College of Business at the University of Wyoming.

// Clay Routledge //

Clay Routledge, PhD., was hired to the NDSU faculty in 2007. An existential psychologist and prolific scholar, he joined the Challey Institute as a professor of management in 2020. He has accepted a position as the Vice President of Research and Director of the Human Flourishing Lab at the Archbridge Institute.

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