



Arkansas Center for Research in Economics
University of Central Arkansas

Annual Report
2023-2024 Academic Year

From the Director:

This past year has been an important year in the history of ACRE, as we have just completed our 10th year of full-time operations. As you will see in this report, we have continued to focus on educating Arkansans about sound economics through our programs focused on students (both at UCA and beyond) as well as our policy-focused academic research.

We have also made some hard decisions in the past year, but decisions that we think will serve to strengthen ACRE's commitment to our mission. Going forward, we will be shifting ACRE's focus more towards our outstanding student programs. These programs have always been at the core of what we do at ACRE, as students learn more about economics through our speaker series, reading groups, discussion colloquia, research fellows program, and student travel opportunities to conferences. Our students had the opportunity to see some amazing speakers this year, both at UCA and through travel to other universities and conferences.

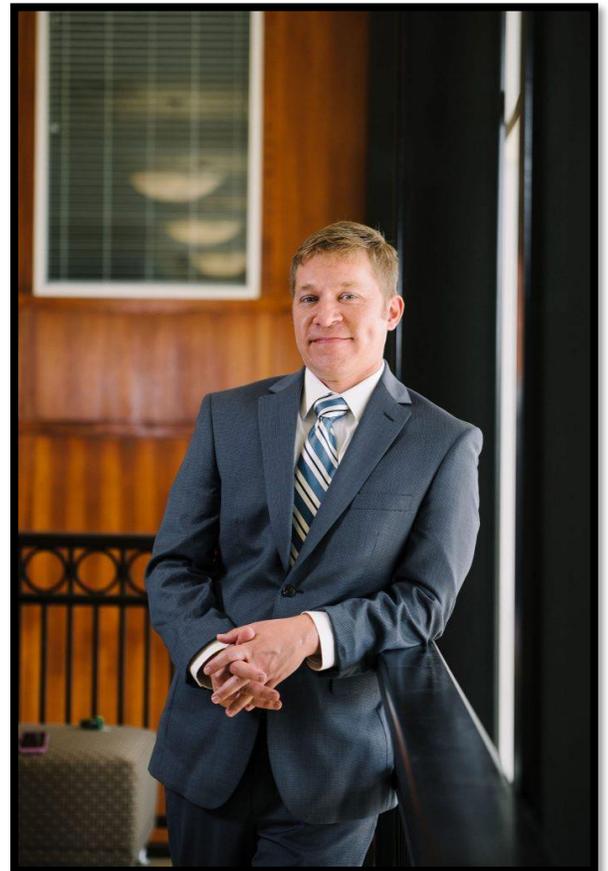
This does not mean ACRE's commitment to academic research is going away. We still have a large body of research on our website that we will continue to promote, and many Economics professors at UCA already focus their research on our core policy areas, such as Dr. Thomas Snyder's work on occupational licensing, Dr. Mavuto Kalulu's work on government transparency, and my work on state and local taxation. And we plan to continue our undergraduate research fellows program, which specifically focuses on student research under supervision of faculty members.

Later in this report, you'll read about a new book on taxation in Arkansas that I co-authored, our student researchers that won awards at an academic conference, and a paper by a recent ACRE fellow that won a "best article" prize from an academic journal. Even as we shift our focus to student programs at UCA, we will continue to find ways to support and promote research on good economic policy in Arkansas.

Thank you for your continued interest in ACRE and support of our programs. ACRE isn't going away, and I think in the future our student programs will be better than ever as we focus our attention and resources on them.

Jeremy Horpedahl

ACRE Director and UCA Associate Professor of Economics



About ACRE

The Arkansas Center for Research in Economics (ACRE) is an Arkansas-focused research center housed in the College of Business at the University of Central Arkansas. ACRE scholars and policy analysts use research and analysis to find solutions for Arkansas's problems. Our research focuses on barriers to employment, taxes and spending, targeted incentives, and government transparency. We educate and provide resources for students, teachers, voters, activists, legislators, and business leaders.

ACRE promotes solutions that respect the personal and economic freedoms of individuals because protecting and expanding these freedoms has a proven record of improving the lives of people around the world and here at home.



Table of Contents

ACRE Undergraduate Research Fellows	5
Fall Colloquium	7
Reading Groups and Student Travel	8
Speakers Series	13
Research and Publications	16
Media and Outreach	18

ACRE Undergraduate Research Fellows

Our undergraduate research fellows produce real, publishable research in topics related to ACRE's mission. These highly-competitive positions give students the opportunity to focus on research, get valuable feedback from ACRE researchers, and to present their research in academic settings.



David Tooley

David Tooley is a sophomore from Conway, Arkansas. He will graduate in May of 2026 with a major in Economics and a minor in Math. Following graduation, David plans to pursue his doctorate in economics. In conjunction with his faculty mentor, Dr. Mavuto Kalulu, David is researching the effect of state ethics committees on corruption within the legislature.



Anna Turgaeva

Anna Turgaeva is a junior majoring in Applied Data Analytics and minoring in Economics. She is collaborating with her faculty mentor, Dr. Weici Yuan, on a research project centered around occupational licensing. Specifically, their research focuses on examining the impacts of universal licensure agreements on migration and labor mobility. After graduation, Anna plans to pursue a career as a business analyst.



Perla Zapata

Perla Zapata, a native of Dequeen, Arkansas, is currently a junior majoring in Economics. Her faculty mentor is Dr. Thomas Snyder. She is conducting research into the interconnectedness of occupational regulation and immigrants by specifically focusing on DACA recipients, shortages in the nursing labor market, and ACT 837. After graduating, she plans to attend graduate school to pursue a Ph.D. in economics.



Dilliram Kadariya

Dilliram Kadariya is a junior pursuing his BSC in Applied Mathematics, with a minor in Computer Science. After graduation, he plans to work in the field of engineering and technology. Supported by his faculty mentor Dr. Collin Hodges, Dilliram is investigating the relationship between screen time (time spent in front of electronic devices) and substance abuse among high school students in the U.S. The research employs a multidimensional analysis that accounts for the socio-economic variables at both the local and state levels within Arkansas.

Society of Business, Industry and Economics (SOBIE) Conference in Destin, Florida, April 10 – 12, 2024

The SOBIE conference brought together numerous universities across the country and celebrated the importance of academic research on student growth and career development.

Students and a staff member from University of Central Arkansas presented original research that spanned K-12 education, corruption, occupational licensing, and health economics within the state of Arkansas. This state-relevant research remains important in shaping public policy and promoting open discussion around certain issues. Perla Zapata (Faculty Mentors: Thomas Snyder, Heidi Saliba) and Anna Turgaeva (Faculty Mentor: Weici Yuan) both received research awards, which celebrated their work on occupational licensing.



ACRE presenters and faculty mentors at SOBIE conference: Thomas Snyder (Econ Professor), Perla Zapata, Elise Ormonde (ACRE staff), Dilliram Kadariya, Anna Turgaeva, David Tooley, Weici Yuan (Econ Professor), and Collin Hodges (Econ Professor and Research Fellows Coordinator).



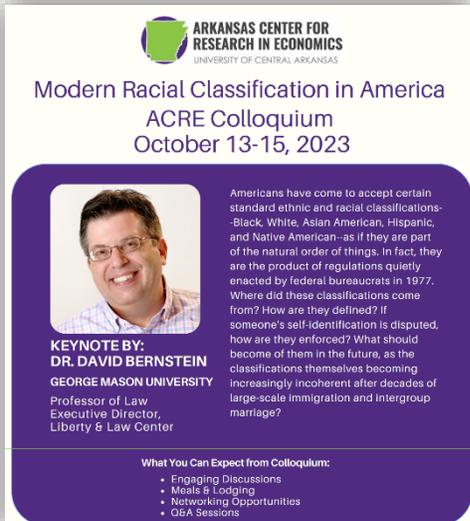
Award winners Anna Turgaeva and Perla Zapata with their faculty mentors Weici Yuan (far left) and Thomas Snyder (far right).

Fall Colloquium

The ACRE annual colloquium brings together students and faculty from universities across Arkansas to talk about a variety of readings and topics related to ACRE's mission. Some past topics have included "The Political Economy of Special Interest Groups" and "The Morality of Profit."

The Fall 2023 Colloquium, held October 13-15 at the Winthrop Rockefeller Institute near Petit Jean State Park, featured keynote speaker David Bernstein, Professor of Law at George Mason University. The theme of the weekend's discussion centered around Bernstein's recent book on the history of racial classification in the United States. Bernstein's expertise on the legal questions of racial classification not only informed students about this important history, but also allowed them to make numerous connections to contemporary problems in society.

Twenty students from across Arkansas attended and participated, including UCA students, as well as students from John Brown University, the University of Arkansas, Hendrix College, Williams Baptist University, Arkansas State University-Beebe, and the University of Arkansas at Little Rock.



ARKANSAS CENTER FOR RESEARCH IN ECONOMICS
UNIVERSITY OF CENTRAL ARKANSAS

Modern Racial Classification in America
ACRE Colloquium
October 13-15, 2023



KEYNOTE BY:
DR. DAVID BERNSTEIN
GEORGE MASON UNIVERSITY
Professor of Law
Executive Director,
Liberty & Law Center

Americans have come to accept certain standard ethnic and racial classifications—Black, White, Asian American, Hispanic, and Native American—as if they are part of the natural order of things. In fact, they are the product of regulations quietly enacted by federal bureaucrats in 1977. Where did these classifications come from? How are they defined? If someone's self-identification is disputed, how are they enforced? What should become of them in the future, as the classifications themselves become increasingly incoherent after decades of large-scale immigration and intergroup marriage?

What You Can Expect from Colloquium:

- Engaging Discussions
- Meals & Lodging
- Networking Opportunities
- Q&A Sessions



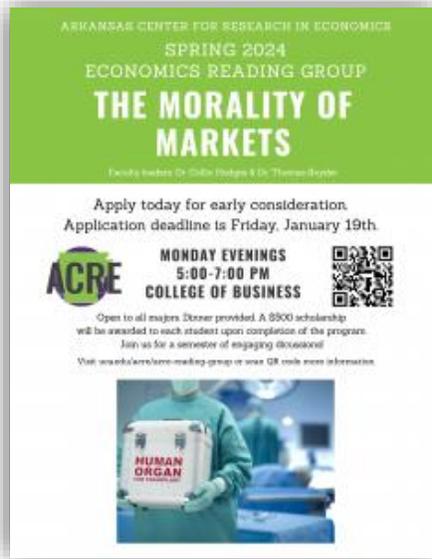
Reading Groups and Student Travel

Each semester, The Arkansas Center for Research in Economics (ACRE) gives UCA students the opportunity to apply for scholarships by participating in one of its weekly reading groups, such as the economics group, law group, philosophy group, family/consumer sciences group, and Biz@Bear group. This academic year, \$36,750 was awarded for 76 reading group scholarships.

Reading groups provide students the opportunity to learn from each other and interact with professors in a more casual environment. Students of all majors are encouraged to apply and those accepted are responsible for weekly readings and discussions.

Spring 2024 Economics: The Morality of Markets

Discussion Leaders: Dr. Collin Hodges and Dr. Thomas Snyder



Are markets moral? Claims about income inequality, labor exploitation, environmentalism, and more have many wondering whether market systems are compatible with a moral society. Are market systems effective? Is the market “fair?” How do we consider trade-offs and opportunity costs in decision making? How do we measure and compare systems?

Students read a variety of primary and secondary articles to learn about the ethical questions surrounding various markets. Students also had the opportunity to travel to Southern Methodist University to meet and listen to Dr. Peter Jaworski, one of the authors they read, as he discussed the morality of markets in blood plasma and kidneys.



UCA, SMU, and Northern Michigan students met with Philosopher Dr. Peter Jaworski from Georgetown University.

Spring 2024 Philosophy: Worldly Philosophy



Worldly Philosophy
Meeting Information
January 24 - April 5

Wednesday nights, 5:00 - 7:00 pm
College of Business
Dinner provided each week
\$500 scholarship awarded upon successful completion.
Registration Deadline: January 18!

New Ideas From Dead Economists
The Introduction to Modern Economic Thought, 4th Edition

What do Adam Smith, Karl Marx, John Stuart Mill, and Friedrich Hayek all have in common?
They're dead!

Aside from that, they were also economists, philosophers, and political theorists. Philosophy is a method and a disposition: an approach to understanding our complex world. Historically, political philosophers have asked questions like: How ought we to structure the laws of society? How ought we to distribute scarce resources? What do human beings require in order to flourish, and what, if anything, is the obligation of the state in this regard? What motivates human beings to cooperate, and when is coercion justified? Whether we classify those who address these questions as economists, political economists, philosophers, or social scientists is irrelevant. All who address these issues must delicately balance theories of human nature, law, and social interaction against values of the right and the good. Whether one agrees or disagrees with Marx, Mill, or Smith, one must engage with and understand their approaches to these issues if one wants to understand our world.

Discussions led by:
Dr. Jacob Held
jmheld@uca.edu

ARKANSAS CENTER FOR RESEARCH IN ECONOMICS

Apply to participate here: <https://oca.uca.edu/ocw/reading-group/>

Discussion Leader: Dr. Jacob Held

What do Adam Smith, Karl Marx, John Stuart Mill, and Friedrich Hayek all have in common? They're dead!

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theories of human nature, law, and social interaction against values of the right and the good. Whether one agrees or disagrees with Marx, Mill, or Smith, one must engage with and understand their approaches to these issues if one wants to understand our world.

Spring 2024 Family & Consumer Sciences: Not Your Average Housewives: From Home Economists to Human Ecologists

Discussion Leaders: Dr. Kathryn Carroll and Professor Rebekah Luong

Students read *The Secret History of Home Economics: How Trailblazing Women Harnessed the Power of Home and Changed the Way We Live*. Author Danielle Dreilinger traces the field's history and highlights how women became chemists and marketers, studied nutrition, health, and exercise, tested parachutes, created astronaut food, and took bold steps in childhood development and education.



ARKANSAS CENTER FOR RESEARCH IN ECONOMICS
SPRING 2024
FACS READING GROUP
**NOT YOUR AVERAGE HOUSEWIVES:
FROM HOME ECONOMISTS TO HUMAN
ECOLOGISTS**
Co-Ment by Dr. Kathryn Carroll & Dr. Rebekah Luong

Apply today for early consideration.
Application deadline is Wednesday, January 15th.

**THURSDAY EVENINGS
FEB 1 - APR 11
5:00-7:00 PM
MCALISTER HALL**

Open to all majors. Dinner provided. A \$500 scholarship will be awarded to each student upon completion of the program. Join us for a semester of engaging discussions!

ACRE

The Secret History of Home Economics
HOW TRAILBLAZING WOMEN HARNESSSED THE POWER OF HOME AND CHANGED THE WAY WE LIVE
DANIELLE DREILINGER

Fall 2023 Economics: Humanomics: Economic Freedom & the Not-So-Dismal Science



ARKANSAS CENTER FOR RESEARCH IN ECONOMICS

FALL 2023
ECONOMICS READING GROUP

**HUMANOMICS: ECONOMIC FREEDOM &
THE NOT-SO-DISMAL SCIENCE**

with Dr. Collin Hodges

Apply today for early consideration.
Application deadline is Friday, August 25th.

ACRE **MONDAY EVENINGS**
5:00-7:00 PM
COLLEGE OF BUSINESS

Open to all majors. Dinner provided. A \$500 scholarship will be awarded to each student upon completion of the program. Join us for a semester of engaging discussions!

Visit uca.edu/acre/acre-reading-group or scan QR code more information.

Discussion Leaders: Dr. Collin Hodges and Dr. Thomas Snyder

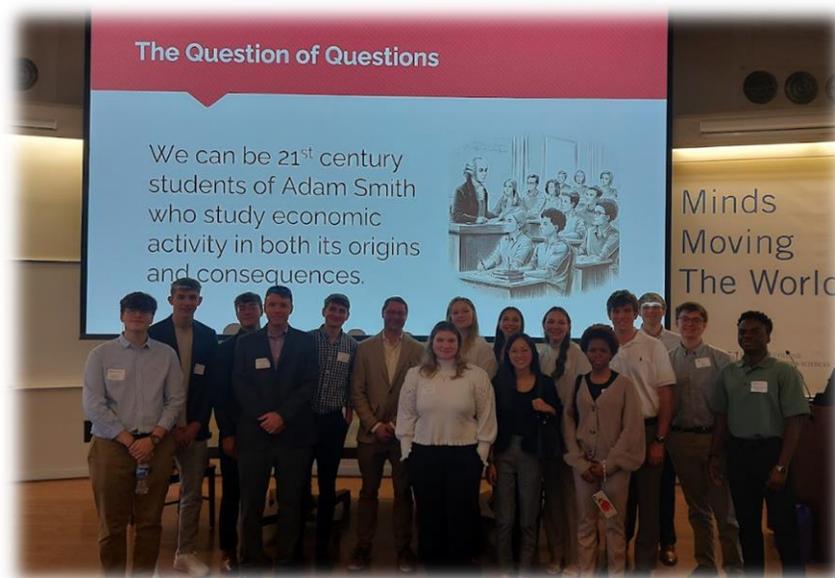
Students in the ACRE Economics Reading Group read and discussed classic and contemporary works by economists and social scientists including Adam Smith, Dierdre McCloskey, Nobel Laureate Vernon Smith, and more. During weekly meetings, students worked through questions like:

What are markets? Do free markets promote the development of moral behavior?

What does economic theory say about how humans interact with one another? In the world?

Have we made incorrect assumptions about why humans made the choices they make?

Students also participated in a weekend event at Southern Methodist University in Dallas with students at other universities in parallel reading groups, as well as keynote speaker Bart Wilson from Chapman University (author of one of their main readings).



Fall 2023 Economics Reading group participants with ACRE faculty and keynote speaker Bart Wilson from Chapman University.

Fall 2023 Philosophy and Law: Landmark Supreme Court Cases

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FALL 2023
PHILOSOPHY READING GROUP

LANDMARK SUPREME COURT CASES

Co-lead by Dr. Anthony McMullen & Dr. Jacob Held

Apply today for early consideration.
Application deadline is August 30, 2023

ACRE WEDNESDAY EVENINGS
5:00-7:00 PM
COLLEGE OF BUSINESS

Open to all majors. Dinner provided. A \$500 scholarship will be awarded to each student upon completion of the program. Join us for a semester of engaging discussions!

Visit uca.edu/acre/acre-reading-group or scan QR code more information.

Discussion Leaders: Dr. Jacob Held and Professor Anthony McMullen

The Supreme Court is a co-equal part of our federal government along with Congress and the President. And, yet, it is often overlooked or misunderstood. When Congress or the President makes a decision, there is not a legal document showing how that decision was reached. Most Supreme Court decisions, however, come with a legal opinion. Students in this reading group read and discussed major Supreme Court opinions covering topics such as corporate free speech rights, religious freedom, equal protection, and federalism.

ACRE Cubs Reading Groups

In addition to our regular reading groups, ACRE has also recently been sponsoring the ACRE Cubs reading group, which brought together first-year students that are part of UCA's College of Business residential college. The group was coordinated by Dr. Louisa Moseley, and each week featured a different guest from ACRE and the College of Business at UCA. Students learned more about different aspects of business and economics each week, and many participants later went on to participate in ACRE's other, more advanced reading groups.



ACRE-affiliated faculty, such as Jacob Bundrick and Dr. Rania Al-Bawwab, met with ACRE Cubs.

2024 Women in Economics Symposium at the St. Louis Federal Reserve

Seven women from ACRE’s Women in Economics program had the opportunity to attend the 2024 Women in Economics Symposium at the St. Louis Federal Reserve. This symposium has been an annual event since 2018 and highlights the importance of women and underrepresented groups within the field of economics. Roughly 2,000 guests participated in this event, with some joining the in-person session and others viewing from watch parties across the country.

The theme of this year’s event was “Our Past, Present, and Future,” with Oksana Leukhina (Economics Policy Advisor at the St. Louis Fed) showing how female involvement in economics had changed over time and the distinct gaps in representation that are still occurring. Additionally, the keynote speaker Adriana Kugler (Federal Reserve Board Governor) shared insights into her unique approach to research questions and her personal experiences with this discipline.



Left: ACRE Staff Elise Ormonde, Heidi Saliba, Terra Aquia, Joyce Ajayi



Right: UCA Students Dami Osundolire (Junior), Veronica Bertolusso (Junior), Hannah Dolan (Senior)

To better understand what economics majors can practically do with this degree, this symposium hosted three distinct panels where presenters shared their career experiences both within and outside of academia. The new President and CEO of the St. Louis Federal Reserve also delivered a small speech to share his commitment to supporting women in economics. Throughout the entirety of the event, female mentorship and networking were stressed as ways to promote successful careers in economics and to help this field progress.

Speaker Series

Each fall and spring ACRE invites noteworthy academics to share their research and expertise with students and the larger community through the ACRE Speaker Series. These events provide opportunities for students and faculty alike to broaden their understanding of current research topics, a chance to meet leading academic minds, and experience economic liberty through sometimes unexpected points of view.

Fall 2023



**ARKANSAS CENTER FOR
RESEARCH IN ECONOMICS**
UNIVERSITY OF CENTRAL ARKANSAS

DISTINGUISHED SPEAKER SERIES
FALL 2023

X-PERIOD (1:40-2:30PM) · COLLEGE OF BUSINESS AUDITORIUM



October 12, 2023
DAVID E. BERNSTEIN

A prolific author, Professor Bernstein often challenges the conventional wisdom with prodigious research and sharp, original analysis. He is a Professor and Executive Director of Liberty & Law Center at George Mason University and the author of five books, and coauthor of two more. His book *Rehabilitating Lochner* was praised across the political spectrum as "intellectual history in its highest form," a "fresh perspective and a cogent analysis." Bernstein's most recent book, *Classified, The Untold Story of Racial Classification in America*, is praised as "perhaps the most consequential American book of 2022."

October 26, 2023
EMILY HAMILTON

As an increasing number of households suffer from housing costs that strain their budgets, it's abundantly clear that barriers to housing construction are causing affordability challenges. In this talk, Mercatus Center Senior Research Fellow Emily Hamilton discusses trends in state and local reforms to the regulations standing in the way of housing construction with a focus on policy changes that have been proven to make it feasible to build more housing at more affordable prices.





November 28, 2023
MICHAEL C. MUNGER

Mike Munger received his Ph.D. in Economics at Washington University in St. Louis in 1984. He is currently director of the interdisciplinary PPE Program at Duke University. During this lecture, he will explore the problem of using antitrust law and enforcement to control power and foster innovation in his presentation "Monopoly Power, Political Power, and the Problem of Platforms" and address how, oftentimes, only a large firm with a reputation can solve the problems of "platforms." In Munger's recent books, a "platform" is defined as an entity that reduces the transaction costs of triangulation, transfer, and trust.

Learn more about ACRE educational programs and public events by visiting uca.edu/acre.



David Bernstein speaks to a very full College of Business Auditorium



Guest speaker Dr. Emily Hamilton with ACRE Director Jeremy Horpedahl



Dr. Michael Munger gives a dynamic talk to UCA students

Spring 2024

JAMIE BOLOGNA PAVLIK
 ASSOCIATE PROFESSOR:
 AGRICULTURAL & APPLIED ECONOMICS
 TEXAS TECH UNIVERSITY



The Problem of Political Corruption and How to Fight It
 What is corruption? Why does it matter to economic growth and development? In this talk, Dr. Jamie Bologna Pavlik will discuss the economics of corruption, covering examples of political malfeasance both from across the world and within the United States. In this broad overview, she will highlight how these instances of corruption can have significant detrimental effects on the well-being of an economy. She will also discuss how some countries fight this problem of corruption.



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 UNIVERSITY OF CENTRAL ARKANSAS



DANIEL SMITH
 PROFESSOR:
 DEPARTMENT OF ECONOMICS AND FINANCE
 MIDDLE TENNESSEE STATE UNIVERSITY



Lawlessness at the Fed During COVID-19
 No matter how smart or well-intentioned, discretionary central banking is plagued with knowledge and incentive problems. These problems make it systematically unlikely that central bankers can deliver macroeconomic stability. This lecture examines the knowledge and incentive problems faced by monetary authorities during COVID-19, especially in the Fed's expansion of extralegal monetary facilities, and how they contributed to our recent inflation. Smith will argue that discretionary central banking can be expected to continue to fail to deliver macroeconomic stability due to the inherent knowledge and incentive problems of discretionary central banking.



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 UNIVERSITY OF CENTRAL ARKANSAS



JOY BUCHANAN
 ASSOCIATE PROFESSOR:
 QUANTITATIVE ANALYSIS AND ECONOMICS
 SAMFORD UNIVERSITY



Should You Trust ChatGPT?
 Dr. Buchanan will share her research on ChatGPT to demonstrate if or when you should use it. Attend this lecture to find out how artificial intelligence will change college and the world.



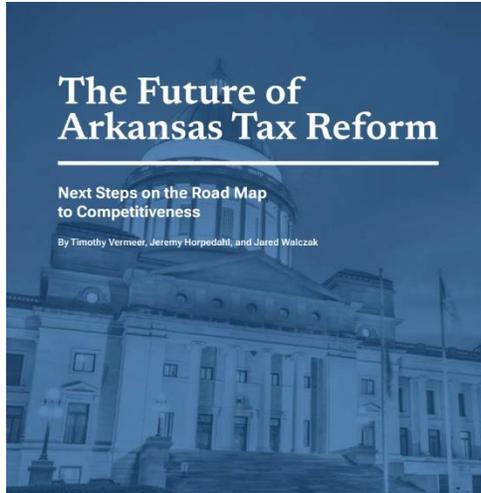
ARKANSAS CENTER FOR RESEARCH IN ECONOMICS
 UNIVERSITY OF CENTRAL ARKANSAS



Research and Publications

New Tax Reform Book

In October 2023, ACRE once again teamed up with the Tax Foundation to publish a major report on tax reform in Arkansas. *The Future of Arkansas Tax Reform* is the follow-up to our 2016 publication *Arkansas: The Roadmap to Tax Reform*. In that 2016 report, Dr. Jeremy Horpedahl worked with experts at the Tax Foundation to make detailed suggestions about the potential for tax reform in Arkansas as that conversation was getting going in the state.



Our new publication comes along at a time when most of the reforms we proposed in 2016 have been implemented, including the headline reforms of lowering both personal and corporate income tax rates. But where should Arkansas go from here? Dr. Horpedahl once again co-authored this publication with researchers from the Tax Foundation to provide more concrete steps that Arkansas can take to reform its tax system. Their research includes paths forward to lower the income tax rates even further, including several paths to completely eliminate the income tax.

If you have been following the activities of the legislature on taxation lately in Arkansas, you will realize that our book was released just weeks after a special session in September 2023 that lowered personal income taxes to a top rate of 4.4 percent, and corporate income taxes to a top rate of 4.8 percent. Our book incorporated all of this up-to-date information into our analysis, making it extremely relevant to this quickly changing tax landscape.

And in June 2024, the Arkansas legislature convened yet another legislative session to reduce income taxes. Armed with our body of research on the topic Dr. Horpedahl was able to provide immediate estimates of how the proposed tax reform bills would impact Arkansas taxpayers. He wrote a post on the ACRE website at the start of the very short session titled “Proposed Tax Cuts for Arkansas in 2024 Special Session,” which was shared by Arkansas legislators on social media and included the following table. Our estimates ended up being exactly correct once the Department of Finance and Administration released similar numbers – after the legislative session was already over (confusing and inaccurate estimates had been reported in local media during the session – but Dr. Horpedahl’s estimates ended up being the correct ones).

Taxable Income	Income Taxes Owed When Top Rate Is...		Income Tax Reduction From Proposed June 2024 Special Session
	4.4%	3.9%	
\$30,000	\$769	\$744	\$25
\$40,000	\$1,209	\$1,134	\$75
\$50,000	\$1,649	\$1,524	\$125
\$65,000	\$2,309	\$2,109	\$200
\$80,000	\$2,969	\$2,694	\$275
\$95,000	\$4,021	\$3,590	\$431
\$200,000	\$8,641	\$7,685	\$956

ACRE Alums and UCA Professor Win Research Award

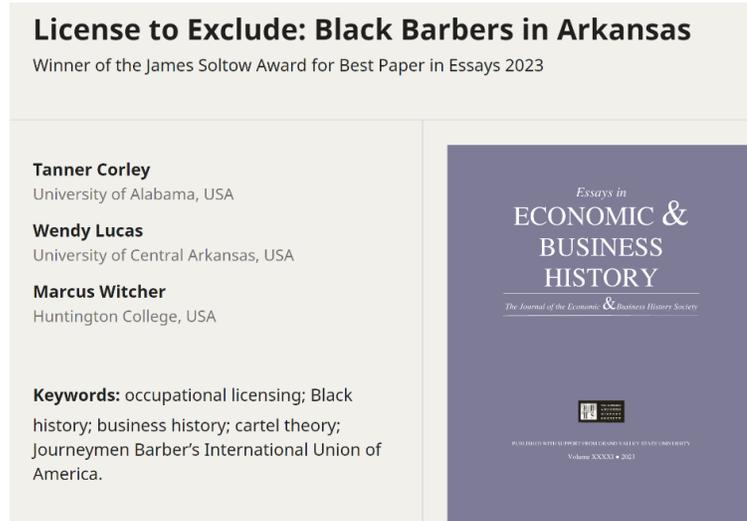
A recent academic publication won a prestigious award, with the authors having several connections to ACRE. The article “License to Exclude: Black Barbers in Arkansas” was published in 2023 in the journal *Essays in Economic & Business History*, and it was later awarded the James Soltow Award for best paper published in that journal.

The authors of the paper all have strong connections to ACRE. Tanner Corley was an ACRE undergraduate research fellow when he was majoring in History at UCA, and he is now a PhD student in History at the University of Alabama. Dr. Wendy Lucas (Professor of History at UCA) has long history of working with ACRE, including mentoring students like

Tanner, serving as discussion leader for ACRE reading groups, and organizing our annual Colloquium. And Dr. Marcus Witcher was involved with ACRE as a student at UCA, as well as being employed by ACRE as a Scholar-in-Residence after completing his PhD in History (he is currently an Assistant Teaching Professor of Economic History at West Virginia University).

The paper focused on a key research area for ACRE: occupational licensing. While licensing is often presented as a way to protect consumers from harm, it is more often really about protecting businesses and workers from competition. In their paper, the authors provide detailed historical evidence showing that for this particular occupation, barbering, the origins of licensing in the 1930s were clearly about protecting white barbers from competition with black barbers. The paper supports the theory that occupational licensing isn’t primarily about protecting consumers, which much research suggests, but these authors dug into the historical detail to test this hypothesis.

The research behind this paper also has strong links to ACRE. Tanner Corley’s research as an ACRE Fellow was specifically on this topic, which resulted in another publication with Dr. Witcher published in the *Cato Journal* in 2021. Mr. Corley’s original essay on this topic also won another award, the Carl Menger Undergraduate Essay Contest, which was presented to him at the Southern Economic Association Conference in November 2020. And their latest paper was also presented in early form at the ACRE paper workshop at UCA.



Media and Outreach

From blog posts and op-eds, to interviews on television, and traditional print media, ACRE was sought out as a trusted source of public information. Many of these media appearances involve our Director, Dr. Jeremy Horpedahl, who is frequently quote in local, national, and international publications on a wide variety of economic topics.

In addition to his usual media appearances, Dr. Jeremy Horpedahl is also participating in an important form of outreach and public service, as a member of the “Property Tax Advisory Council” in Montana. This council was called by the state’s Governor and has been meeting throughout 2024. Dr. Horpedahl has been providing a national perspective, as well as bringing his experience from Arkansas tax reforms, to assist Montana as they try to lower property taxes for homeowners.

Media Quotes

New York Times

ACRE Director Jeremy Horpedahl was quoted in the *NY Times* on a story about price promotions restaurants and other retailers are offering to consumers. The article was part of the *Times’* “Dealbook” newsletter, which covers finance and markets. It was published on June 1, 2024, in the article “Companies Counter Pushback on Price Increases With Promotions.”

PolitiFact

One of the most well-known fact-checking websites, PolitiFact.com, did a fact check in November 2023 on a claim by the Biden White House about the cost of a Thanksgiving meal. Who did they turn to for the facts on the prices of turkey and other food items? They cited a blog post by Jeremy Horpedahl, from the Economist Writing Every Day blog, which Dr. Horpedahl contributes to on a weekly basis.

Financial Times

Dr. Horpedahl’s blog post on the cost of a Thanksgiving dinner was also listed by the *Financial Times* as a top “Trade Link” in their November 20, 2023 publication.

Arkansas Democrat-Gazette

Dr. Horpedahl was quoted in a January 2024 article in the *Arkansas Democrat-Gazette* on a new report about tax regressivity. The article was titled “Report ranks Arkansas 9th in tax regressivity.” The *ADG* is the widest circulation publication in Arkansas.

Newsweek

Dr. Horpedahl was quoted and his work was cited by *Newsweek* in a January 2024 article titled “Millennials and Gen Z Are Wealthier Than Previous Generation at Same Stage.”

Bloomberg

In a December 2023 essay by Aaron Brown at *Bloomberg*, Dr. Horpedahl and former ACRE student Marcus Witcher had their research cited as a major feature of the publication. The essay was titled

“Historians Need a Reality Check on the Great Depression” and it used data from Horpedahl and Witcher’s academic publication “Teaching the Causes of Great Depression to College Students” (also co-authored with Phil Magness). Their article was published in 2023 in the *Journal of Economics and Finance Education*.

Christian Science Monitor

In a December 2023 article “Pessimism or progress: What did you see in 2023?”, Dr. Horpedahl is cited for his research on the wealth of younger generations.

Asia Times

Jeremy Horpedahl was quoted on April 24, 2024 in the *Asia Times* article “America ain’t all bad: five good reasons to be optimistic.”

The Hill

Horpedahl was quote several times in the past year in *The Hill*, first in a May 2024 story titled “Could lower swing-state inflation rates help Biden and hurt Trump?” and second in a June 2024 story titled “Biden pushes antitrust agenda as economic approval sags.”

National Review (syndicated column)

Horpedahl was quoted in a February 2024 syndicated column by economist Veronique de Rugy titled “Millennials and Gen-Zers Are Doing All Right!” This column was syndicated in other publications, such as the *New York Sun* and *Reason Magazine*.

Essays and Op-Eds

Arkansas Democrat-Gazette

Several ACRE op-eds appeared in the *Arkansas Democrat-Gazette* in the past year, which is the state’s largest circulation newspaper. Since 2015, ACRE researchers and scholars have published over 100 op-eds in this publication. The ones in the past year include:

- Jeremy Horpedahl (August 2023): “Surplus is a sign: Taxes are too high in Arkansas” (co-authored with Tim Vermeer of the Tax Foundation)
- Jeremy Horpedahl (November 2023): “Slow and steady: Winning the tax race in Arkansas” (co-authored with Jared Walczak of the Tax Foundation)
- Joyce Ajayi (November 2023): “Enshrining FOIA: Pros and cons of law in Constitution”
- Joyce Ajayi (April 2024): “Fight corruption: Transparency will catch it swiftly”

Arkansas Business

Jeremy Horpedahl and ACRE Policy Analyst Heidi Saliba had an op-ed published in *Arkansas Business* on May 20, 2024. The op-ed “Improving Arkansas’ Economic Freedom” covered the latest details from the Economic Freedom of North America report, how Arkansas scored, and how Arkansas can further improve economic freedom through policy reforms that ACRE researchers work on.

City Journal

In the past year, Jeremy Horpedahl wrote two essays in *City Journal*, which is published by the Manhattan Institute. The first in November 2023 was titled “The Average American is A Millionaire,” and discussed the most recent wealth data from the Federal Reserve. The second in April 2024 was titled “Inflation Hits the Drive Through,” and discussed the recent large price increases at restaurants in the US.

The Hill

In addition to being quoted in *The Hill*, Jeremy Horpedahl published an op-ed there as well in July 2024 titled “No, there is not a war on America’s working class.”

Television

Arkansas Week

Jeremy Horpedahl was a featured guest on the Arkansas PBS program “Arkansas Week” in January 2024, discussing the Arkansas state budget, the state of the economy, and other economic issues. He was also on the program in November 2023 talking about the economy, Arkansas budget, interest rates, the labor market, and inflation. Dr. Horpedahl is a frequent guest on this program.

THV11

Dr. Horpedahl is also a frequent guest on the local CBS station, THV11. In the past year he has appeared in short segments on the evening news to discuss the cost of groceries (August 2023), the effect of the auto worker strike (September 2023), and mortgage interest rates (January 2024).



DW

Jeremy Horpedahl was interviewed for a story by Deutsche Welle, a German broadcaster with a US affiliate. The story was titled “Southern states hit hard by inflation trust Trump more” and Horpedahl was featured several times.



Podcasts

Cato Institute Daily Podcast

Jeremy Horpedahl appeared on the Cato Institute’s “Daily Podcast” on April 19, 2024, discussing “Housing Wealth and Generational Wealth.”

Qualified Opinions Podcast

On June 17, 2024, Jeremy Horpedahl was on the “Qualified Opinions” podcast hosted by Veronique de Rugy of the Mercatus Center. The topic was “Breaking Economic Pessimism,” and they discussed Horpedahl’s work on the wealth and income of current generations compared to the past.

The Great Antidote Podcast

In September 2023, Dr. Horpedahl was a guest on the “Great Antidote” podcast, hosted by Juliette Sellgren, an economics student at the University of Virginia. They discussed Horpedahl’s paper “The Cost of Thriving Has Fallen: Correcting and Rejecting the American Compass Cost-of-Thriving Index,” co-authored with Scott Winship and published in June 2023 by the American Enterprise Institute.

Reason Magazine

Dr. Horpedahl also was a guest on a podcast from *Reason* magazine called “Why We Can’t Have Nice Things.” In this podcast, Horpedahl talked about his academic paper “Bootleggers, Baptists, and Ballots” which was published in the journal *Public Choice*, and it examines the political coalitions that support keeping counties in Arkansas “dry” with no alcohol sales.

American Enterprise Institute

In July 2023, Dr. Horpedahl appeared on AEI’s “Political Economy” podcast, where he discussed his paper “The Cost of Thriving Has Fallen: Correcting and Rejecting the American Compass Cost-of-Thriving Index,” co-authored with Scott Winship.