

University of Alaska Fairbanks



Students **Who Enjoy** **Economic Thinking (SWEET)**

Stewardship Report 2010-2011



This year, **15 members** volunteered **1,736 hours**, and directly impacted **974 people**.

That's an average of over **116 hours** volunteered and **65 people** impacted **per member**.

We're a small group making a **big difference**.



Students Who Enjoy Economic Thinking

Students Who Enjoy Economic Thinking, affectionately known as SWEET, is a forum created for students, staff, faculty, and community members to share their passion for economics. SWEET has branched into a discussion group, a scholarship program, and a lecture series.

Longevity: 6 years
Direct Impact: 974
Hours Contributed: 1,736

This past year, SWEET started a summer book club. Meeting throughout the summer, students engaged in lively conversation and kept their analytical skills sharp for the start of classes in the fall.

Each week, SWEET hosts topical discussions. This year's topics ranged from the scarcity paradox to immigration and education reform.

The lecture series is one of the most wide-reaching branches of SWEET. Since it was begun, SWEET has hosted 28 speakers, from U.S. senators to economists, who have addressed economic issues facing Alaska and the nation. This year, SWEET hosted Larry Persily, who manages development of the Alaska natural gas pipeline; Joe Miller, who ran for U.S. senator; Dr. Alexandre Padilla, an economist; and University of Alaska Fairbanks Chancellor Brian Rogers.



A few words from two guest speakers:

I wanted to thank you for inviting to present, “Immigration: Myths & Realities,” at your campus and to have the opportunity to meet the students from Students Who Enjoy Economic Thinking (SWEET) during one of their weekly meetings.

I was impressed by the seriousness with which SWEET students take their reading assignments and how insightful and analytical they were when reading Hayek's *Constitution of Liberty*. For undergraduate students, it's very rare to be able to read a book which was written for well-trained scholars and deals with complex issues the average student might not easily grasp.

In total, there were probably 150 students who attended lectures I gave on immigration. Insightful questions were asked and showed how seriously they take these issues. I was impressed by how actively involved your students were in the conversation.

Overall, I believe the work you are doing with the students is outstanding and demonstrates great mentorship on your part. I hope I will be back to discuss another topic in the future. I know many of my colleagues who have lectured on other campuses on issues of liberty, entrepreneurship, and prosperity would like to meet with your students as well.

I also hope the Koch Foundation will keep supporting your work as I know many of the students who are going to the University of Alaska Fairbanks have greatly benefited from your mentorship and from the lectures you have organized through the grant.

Dr. Alexandre Padilla

Associate Professor of Economics & Interim Director
Metropolitan State College of Denver

SWEET Guest Speaker, Spring 2011

This past spring semester, I had the enriching opportunity to participate in a weekly discussion group on F.A. Hayek's *The Constitution of Liberty*. This study was organized by Students in Free Enterprise (SIFE) at the University of Alaska Fairbanks, under the direction of Professor Sherri Wall and supported by the Charles G. Koch Charitable Foundation.

Every week, the students read one or two chapters and posted their comments on a blog. I responded to these comments and included commentary on the relevant chapters. I had already read *The Constitution of Liberty* several times; I have used it for an introductory course on political economy, for an advanced undergraduate seminar on constitutional political economy, and for an advanced undergraduate seminar on “the libertarian-conservative debate.” Hayek's rich book was an inspiration for my doctoral dissertation, for eight published papers, and for an invited chapter on the links between Hayek's institutional and cognitive theory.

Although I had read the book several times and wrestled with it, this past semester deepened my understanding of Hayekian thought and my ability to explain and apply it. Indeed, the students provided thought-provoking comments—some positive, some negative, all intellectually charitable—on the book, ranging from theory to contemporary applications, all of which forced me to examine my own understanding, return to the text, and grapple with the questions. I can only hope the students benefited as much from my insights as I benefited from theirs.

Dr. Nikolai G. Wenzel

Professor of Economics at Hillsdale College
Wallace and Marion Reemelin Chair in Free-Market Economics

SWEET Guest Speaker, Fall 2009

SWEET Scholars

SWEET Scholars is an academic scholarship program that provides students with a medium to investigate economic theories and concepts. SWEET Scholars maintain a blog and meet weekly to discuss and explore economic literature written by experts such as Jagdish Bhagwati, F.A. Hayek, Ellenor Ostrum, and Murray Rothbard.

Fall Semester:

Week 1: Paul Cwik, Foundation for Economic Education (FEE) Podcast: Austrian Theory of the Business Cycle

Week 2: Lawrence W. Read, FEE Podcast: FDR's Depression Policies: Good Deal or Raw Deal?

Week 3: Matthew Mitchell, FEE Podcast: Public Choice Theory

Week 4: Hans-Hermann Hoppe, "Economic Science and the Austrian Method"

Week 5: Bryan Caplan, "Why I am Not an Austrian Economist"

Week 6: Robert Murphy, "The Stock Market" & Anthony de Jasay, "Bank Debt, Sovereign Debt and the Dogs That Did Not Bark"

Week 7: Elinor Ostrom, "A Behavioral Approach to the Rational Choice Theory of Collective Action"

Week 8: Edna Ullmann-Margalit, "Invisible-Hand Explanations"

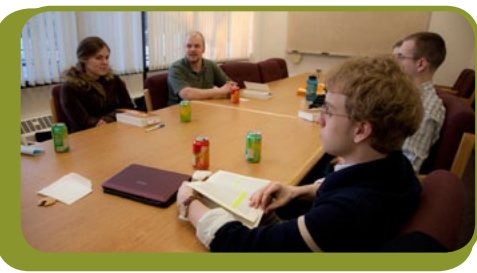
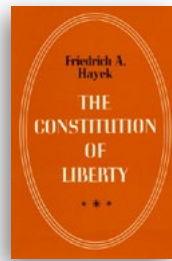
Week 9: Jagdish Bhagwati, "In Defense of Globalization: It Has a Human Face"

Week 10: Murray Rothbard, "Education: Free & Compulsory"

Spring Semester:

"In my opinion the ideas captured in **The Constitution of Liberty** by Friedrich Hayek are, to a large degree, a strong line of thought that helped shape the founding of our country"

—Aaron Lojewski, SWEET Scholar



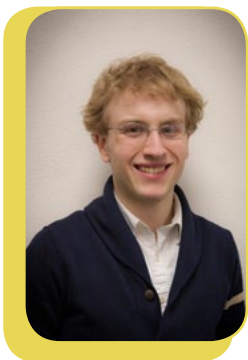
Fall Scholars



Spring Scholars

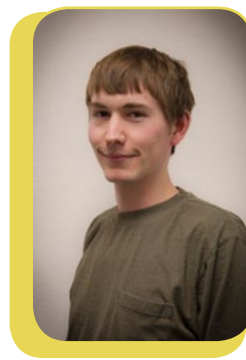


A few words from our SWEET Scholars:



"If I had to name one of the best extracurricular activities at UAF, SWEET Scholars would instantly come to mind."

—Caleb Brower

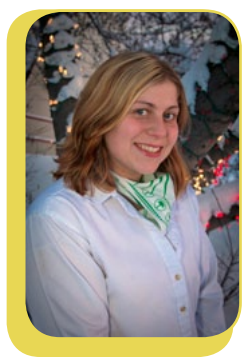


"The SWEET Scholars program at UAF is the most enjoyable and enlightening student group I have been a part of. Through thoughtful discussion of economic issues, my knowledge and understanding has greatly increased. The dialogue is structured enough to allow everyone a chance to speak but encourages those involved to ask questions and step outside of their comprehension. The students involved come from varied backgrounds and

majors, which allow for different perspectives to be entertained at our discussions. This year we also had Nikolai Wenzel from Hillsdale College guest blogging, which added valuable insights into our topics.

In the first semester we covered issues such as education, globalization and the Invisible Hand. During the second semester we read F.A. Hayek's influential book **The Constitution of Liberty**. I look forward to next year's discussions and am thankful for the funding that has made SWEET Scholars possible."

—Garrett Evridge



"SWEET Scholars has been a wonderful growing experience, the economic literature provided insightful, the debate enlightening. I am grateful to have been able to be a part of it."

—Lacey Brewster