

March, 2015

## CURRICULUM VITAE

**Burton A. Abrams**

### **Personal Information**

#### **Burton A. Abrams**

Professor of Economics  
University of Delaware

and

Research Fellow at The Independent Institute and Director, [Government Cost Calculator](http://MyGovCost.org)  
(MyGovCost.org).

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### **Education**

Ph.D., Economics, Ohio State University, 1974  
M.A., Economics, Ohio State University, 1972  
B.S., Economics, Illinois Institute of Technology, 1968

### **Employment History**

1988-Present	University of Delaware	Professor
Fall, 2006	University of Delaware	Acting Chair
1979-88	University of Delaware	Associate Professor
1974-79	University of Delaware	Assistant Professor

### **Visiting Positions**

2010	Shandong Economic University (China)	Visiting Professor
2002	University of Split (Croatia)	Fulbright Scholar
2000	Tianjin University of Finance And Economics (China)	Visiting Professor
1994	University of the Western Cape (South Africa)	Fulbright Scholar
1992	University of Adelaide (Australia)	Visiting Professor

1985-86	Nankai University (China)	Fulbright Scholar
1984-85	Federal Trade Commission, Bureau of Economics	Visiting Staff Economist
1978-79	Hoover Institution, Stanford University	National Fellow

### **Major Honors and Awards**

**2014 Silver Medal IPPY Award Winner (Finance/Investment/Economics)** (awarded by The Jenkins Group and *Independent Publisher*) for *Terrible Ten: A Century of Economic Folly*

**2014 Eric Hoffer Book Award Grand Prize Honorable Mention (Business)** for *Terrible Ten: A Century of Economic Folly*

National Fellow, Hoover Institution, Stanford University, 1978-79

National Science Foundation Grant, Co-Principal Investigator, 1983-84, 1986

Fulbright Scholar, People's Republic of China, 1985-86

Fulbright Scholar, South Africa, 1994

Fulbright Scholar, Croatia, 2002

Lerner Outstanding Scholar Award, 2009

### **Ph.D. Dissertation**

An Economic Theory of Lobbying: A Case Study of the U.S. Banking Industry  
(Advisor, Edward J. Kane)

### **Courses Taught**

**Undergraduate:** Public Finance, Money and Banking, Monetary Economics, Intermediate Macroeconomics, Introductory Economics, The Economics of Milton Friedman, International Economics, Intermediate Microeconomics

**Graduate:** Monetary Economics, Microeconomics/Macroeconomics (MBA),

### **International Programs Directed:**

I have started three five-week international programs for academic credit in London, China and Argentina. I have directed approximately 15 five-week programs in Geneva/Europe in the past 20 years.

**Refereed Journal Publications**

*Convergence in the Nineteenth Century: The Role of Capital Abundance in Determining County Population Growth in the Northeast United States* (with Jing Li and James Mulligan), Eastern Economic Journal, vol. 39(1), Winter 2013.

*The Political Business Cycle: New Evidence from the Nixon Tapes* (with J. Butkiewicz), Journal of Money, Credit and Banking, vol. 44, 2-3, March-April, 2012

*What's an \$800 Billion Stimulus Worth?* Economists' Voice, September, 2011, vol. 8, iss.3.

*Financial-Sector Shocks in a Credit-View Model*, Economics Letters 112(3), September, 2011.

*Cash for Clunkers: The Uneasy Case for Subsidizing Energy Efficiency* (with G. R. Parsons), Milken Institute Review, first quarter 2010, 12(1).

*Is CARS a Clunker?* (with G. R. Parsons), The Economist's Voice, 6(8), 2009.

*Did Corliss Steam Engines Fuel Urban Growth in the Late Nineteenth Century? Less Sanguine Results* (with J. Li and J.G. Mulligan), The Journal of Economic History, 68(4), 2008.

*A rejoinder to "A commentary on 'Does the Fed contribute to a political business cycle?'"* Public Choice, 134, 2008.

*Do Fixed Exchange Rates Fetter Monetary Policy?* (with R.F. Settle), Eastern Economic Journal, 33(2), 2007.

*Does the Fed Contribute to the Political Business Cycle?* (with P. Iossifov), Public Choice, 129(3-4), 2006.

*How Richard Nixon Pressured Arthur Burns: Evidence from the Nixon Tapes*, Journal of Economic Perspectives, 20(4), 2006.

*Campaign-Finance Reform: A Public Choice Perspective* (with R. F. Settle), Public Choice, 120(3-4), 2004.

*The Effect of Banking and Fiscal Policies on State-Level Economic Growth* (with M.Z. Clarke and R. F. Settle), Southern Economic Journal, 66(2), 1999.

*Women's Suffrage and the Growth of the Welfare State* (with R. F. Settle), Public Choice, 100(3-4), 1999.

**Refereed Journal Publications (continued)**

*The Effect of Government Size on the Unemployment Rate*, Public Choice, 99(3-4), 1999.

*The Influence of State-Level Economic Conditions on the 1992 U.S. Presidential Election* (with J. Butkiewicz), Public Choice, 85(1-2), 1995.

*Cultural and Institutional Determinants of Economic Growth: A Cross-Section Analysis* (with K. A. Lewis), Public Choice, 83(3-4), 1995.

*Pressure Group Influence and Institutional Change: Branch-Banking Legislation During the Great Depression* (with R. F. Settle), Public Choice, 77(4), 1993.

*Human Rights and the Distribution of U.S. Foreign Aid* (with K. A. Lewis), Public Choice, 77(4), 1993.

*What Can Regulators Regulate? The Case of Bank Entry* (with R. F. Settle), Journal of Money, Credit and Banking, 24(4), 1992.

*Predicting Bank Failures: The Role of Structure in Affecting Recent Failure Experiences in the U.S.* (with C. J. Huang), Applied Economics, December, 1987.

*The Effect of Information Costs on Regulatory Outcomes* (with K. A. Lewis), Journal of Economics and Business, 39, 1987.

*A Median-Voter Model of Economic Regulation* (with K. A. Lewis), Public Choice, 52, 1987.

*The Effects of Constitutional Restraints on Governmental Spending* (with W. R. Dougan), Public Choice, 49(2), 1986.

*The Supply of Politicians*, Economia Delle Scelte Pubbliche (Journal of Public Finance and Public Choice), 2, 1985.

*Expansion of the Fishery Jurisdiction: Fishery Interests and Congressional Voting*, Marine Resource Economics, 2(2), 1985.

*The Crowding-Out Effect of Governmental Transfers: A Rejoinder* (with M. D. Schmitz), National Tax Journal, 38(4), December, 1985.

*The Crowding-Out Effect of Governmental Transfers on Private Charitable Contributions: Cross-Section Evidence* (with M. D. Schmitz), National Tax Journal, 37(4), December, 1984.

*An Economic Analysis of the Language Market*, Journal of Economic Education, 14(3), Summer, 1983.

*Political Power and the Market for Governors*, Public Choice, 37(3), 1981.

### **Referred Journal Publications (continued)**

*The Influence of State-Level Economic Conditions on Presidential Elections*, Public Choice, 35(5), 1980.

*Economic Analysis of Federal Election Campaign Regulation* (with R. F. Settle), Research in Law and Economics, Volume 2, JAI Press, 1980.

*The Economic Theory of Regulation and Public Financing of Presidential Elections* (with R. F. Settle), Journal of Political Economy, April, 1978.

*The 'Crowding-Out' Effect of Governmental Transfers on Private Charitable Contributions* (with M. D. Schmitz), Public Choice, Spring, 1978.

*Legislative Profits and the Economic Theory of Representative Voting: An Empirical Investigation*, Public Choice, Fall, 1977.

*Broadcasting and the Political Campaign Spending 'Arms Race'* (with R. F. Settle), Journal of Broadcasting, Spring, 1977.

*A Modest Proposal for Election Reform* (with R. F. Settle), Public Choice, Winter, 1976.

*The Determinants of Voter Participation: A More General Model* (with R. F. Settle), Public Choice, Fall, 1976.

*The Effect of Broadcasting on Political Campaign Spending: An Empirical Investigation* (with R. F. Settle), Journal of Political Economy, October, 1976.

### **Papers Published in Refereed Conference Proceedings**

*The Importance of Property Rights for Economic Outcomes: Lessons from the Transfer of Productive Assets from Collective to Private Ownership in Bulgarian Agriculture*. 5<sup>th</sup> International Conference "Enterprise in Transition, Croatia, 2003.

### **Books**

Return to Animal Farm (New York: The McGraw-Hill Companies, Custom, 1998)  
\_\_\_\_\_. Turkish edition (Istanbul: Plato Film Yayinlari, 2006).

The Terrible Ten: A Century of Economic Folly (Oakland: The Independent Institute, 2013)

### **Book Reviews**

James C. Miller III, Fix the U.S. Budget! Urgings of an 'abominable no-man.' Stanford, CA: Hoover Institution Press, 1994. Review published in Public Choice, 87(1996):193-196.

Bill White, America's Fiscal Constitution: Its Triumph and Collapse, 2014. Review published by The Independent Review Vol. 19(2)- Fall 2014.

### **Reprints**

*A Modest Proposal for Election Reform* (with R. F. Settle), Policy Studies Review Annual, 1977. Reprinted from Public Choice.

*The Crowding-Out Effect of Governmental Transfers on Private Charitable Contributions* (with M. D. Schmitz), The Economics of Nonprofit Institutions, S. Rose-Ackerman, Editor, Oxford: Oxford University Press, 1986. Reprinted from Public Choice.

### **Magazine Articles and Op-eds**

*The Political Business Cycle*, Economic Exchange, Summer, 1981. A quarterly publication of the College of Business and Economics and the College of Urban Affairs and Public Policy, University of Delaware.

*Of Bikes and Bond Financing in China*, The Asian Wall Street Journal, Wednesday, May 14, 1986, p. 12. Reprinted as "A Tale of Bond Financing in China," The Asian Wall Street Journal Weekly, June 9, 1986, p. 15. Also reprinted in several newspapers in the People's Republic of China.

*China: The Appearance and the Reality*, Reason, May 1987, pp. 24-32.

*Should Delaware Limit Corporate Takeovers? No*, Sunday News Journal, January 17, 1988, p. E3.

*China's Tibet Problem*, Reason, March 1988, p. 46.

*Equitable and Efficient Ways to Raise Taxes*, Sunday News Journal, May 22, 1988, p. M3.

*Nervously Awaiting 1997*, Reason, January 1989, pp. 32-35.

*Long-distance phone fees are out of line*, The News Journal, May 6, 1997, p.A15.

*Want less oil and gas? Impose a tax*, The News Journal, December 7, 2005, p. A17.

*Please say no to national health care*, The News Journal, March 4, 2006, p. A7.

### **Magazine articles and Op-Eds (continued)**

*Is American Capitalism Really Flawed?* The News Journal, November 10, 2008.

*A Few More Agencies is Not the Best Approach*, The News Journal, June 28, 2009.

*The Stimulus Act is a Clunker*, The News Journal, August 9, 2009.

*United States has a GovENRONment*, The Sunday News Journal, February 21, 2010.

*For Economy's Sake, Make Bush Tax Cuts Permanent*, The News Journal, August 17, 2010.

*Celebrate the Income Tax's 100<sup>th</sup> Birthday by Fixing It*, Investor's Business Daily, Sept. 11, 2012.

*Falling Off the Fiscal Cliff*, Washington Times, Oct. 15, 2012.

*Is Inequality Stunting the Economy?* Washington Examiner, February 8, 2013.

*The New Red Menace: Deficit Spending*, in McClatchy syndicated paper, numerous outlets, October, 2013.

*Barack Obama's Nixonian Fed Pick*, The Daily Caller, October 16, 2013.

*Income Tax Turns 100*, Washington Times, October 29, 2013.

*Think Obamacare's a Train Wreck? Wait for Medicare and Medicaid*. The Hill's Congress Blog, November 1, 2013

*80 Years After Prohibition's Repeal, President Obama Continues a Failed Drug War*, Forbes, December 5, 2013

<http://www.forbes.com/sites/realspin/2013/12/05/80-years-after-prohibitions-repeal-president-obama-continues-a-failed-drug-war/>

*Ethanol isn't green, isn't efficient and shouldn't be subsidized*, The Daily Caller, December 27, 2013

<http://dailycaller.com/2013/12/27/ethanol-isnt-green-isnt-efficient-and-shouldnt-be-subsidized/>

*Social Security Ponzi Scheme*, the Orange County Register.

<http://www.ocregister.com/articles/security-599780-social-savings.html>

*Will new Fed chief push inflation?* McClatchy-Tribune News Service, The Fresno Bee, et. al, Feb. 11, 2014; <http://www.fresnobee.com/2014/02/11/3762548/will-new-fed-chief-push-inflation.html>

*Central Planning Failure and the Great Recession*, June 13, 2014, numerous newspapers

*As bad as Obamacare is, Hawley-Smoot Tariff was worse*, June 24, 2014. Investor's Business Daily.

*How do you spell "FED"? D-U-I*, Feb. 24, 2015, Investor's Business Daily

### **Textbooks and Course-Related Publications**

Study Guide for Maisel's Macroeconomics, New York: W. W. Norton & Co., 1982.  
Instructor's Manual for Maisel's Macroeconomics: Theories and Policies, New York: W. W. Norton & Co., 1982.

### **Research in Progress**

Credit View Models  
Public Choice Issues  
Technological diffusion and urban growth

### **Paper Presentations**

American Economic Association, 1976, 1982  
Center for the Study of Public Choice, 1981, 1984  
Eastern Economic Association, 1978  
Public Choice Society, 1980, 1988(2), 1989, 1991, 1993, 1996, 1997, 1998, 1999, 2002, 2006, 2011  
Southern Economic Association, 1977, 1979, 1984, 1997



Western Economic Association, 1979, 1985, 1998  
Clemson University, Department of Economics, 1989, 2010  
Australian National University, 1992  
Western Australia University, 1992  
Murdoch University, 1992  
Curtin University, 1992  
Deakin University, 1992  
University of Adelaide, 1992  
University of the Western Cape, 1994  
Villanova University, 1997  
Fifth International Conference on Enterprise in Transition, Split, Croatia, 2003

### **Professional Activities**

Manuscript Reviewer: Journal of Political Economy, Public Choice, Marine Resource Economics, Journal of Public Economics, American Economic Review, Public Finance Quarterly, The Cato Journal, National Tax Journal, Journal of Policy Analysis and Management, Contemporary Economic Policy, Eastern Economic Journal and Australian Economic Papers.

Grant-Proposal Reviewer: National Science Foundation.

Manuscript Reviewer: Goodyear Publishing, Prentice-Hall, Inc., Dryden Press, and Business Publications, Inc.

Director, Conference on Austrian Economics, University of Delaware, June 7-19, 1976.