

## **Curriculum Vitae**

December 2006

### **William N. Butos**

Department of Economics  
Trinity College  
300 Summit Street  
Hartford, CT 06106

860.297.2448  
860.297.2163 Fax  
william.butos@trincoll.edu

### **CURRENT ACADEMIC POSITIONS**

Professor of Economics, Trinity College, Hartford, CT

Visiting Research Fellow, New York University, Austrian Economics Program (1993-present)

### **EDUCATION**

Ph.D. Economics, The Pennsylvania State University, March 1983  
Dissertation Title: "Subjectivism in the Development of Monetary Theory: Implications of Austrian Themes"  
Thesis Chairman: Professor Raymond E. Lombra  
Primary Fields: Monetary Theory and Policy, History of Economic Thought, and Business Cycles

M.A. Economics, Brooklyn College, CUNY, June 1967  
Thesis Title: "A Critical History of the Wages Fund Doctrine"  
Thesis Advisor: Professor Abraham Hirsch

B.A. Economics, Brooklyn College, CUNY, January 1966

### **PROFESSIONAL MEMBERSHIPS**

American Economic Association  
Association for Private Enterprise Education  
History of Economics Society  
International Society for Intercommunication of New Ideas  
Society for the Development of Austrian Economics

### **HONORS, AWARDS, GRANTS**

Earhart Foundation, Fellowship Research Grant, spring 2007  
President, Society for the Development of Austrian Economics, 2001-2002.  
Vice-President, Society for the Development of Austrian Economics, 1998-99  
Faculty Research Fellow, New York University Austrian Economics Program, 1995-present  
Institute for Humane Studies, Seminar Grant, 1989-1990

Trinity College Faculty Research Grant, summer 1987  
 Trinity College Supplemental Research Leave, Fall 1986  
 Conference, "Explorations in Institutions of Liberty," sponsored by The Liberty Fund and The Political Economy Research Center, Big Sky, Montana, 1-7 July 1985  
 Trinity College Junior Faculty Research Grant, summer 1983

## CONSULTING

**External Examiner (Comprehensive Economics Exam, Sophomore Tutorial Program, College of Social Studies), Wesleyan University (CT), 2005, 2006**

External Evaluator, Department of Economics, James Madison University, 1987.

External Grants Evaluator, Graduate School of Economics and Finance, Drexel University, 1987.

## AREAS OF INTERESTS

Economics of science, monetary economics; institutional economics

## CURRENT RESEARCH CONCENTRATIONS

Economics of science, Government science policy, Business Cycles

## PUBLICATIONS

### Books

*Neoclassical versus Classical Monetary Theories* by Will E. Mason, ed. William N. Butos (Boston: Kluwer, 1996).

### Chapters in Books (refereed except where noted)

"Does *The Sensory Order* Have a Useful Economic Future?" (with Roger Koppl), *Advances in Austrian Economics*, v. 8, E. Krecke and K. Krecke, eds., Oxford: JAI Press, 2006, forthcoming.

"Entrepreneurship and the Generation of Knowledge," *Advances in Austrian Economics*, v. 6, Roger Koppl, ed., 6, Oxford: JAI Press, 2003, pp. 97-112.

"Science as a Spontaneous Order: An Essay in the Economics of Science" (with Roger Koppl), *The Evolution of Scientific Knowledge*, eds. H.S. Jensen, et. al., London: Edward Elgar, 2003, 164-88.

"Mind, Market, and Institutions: the Knowledge Problem in Hayek's Thought," (with Thomas J. McQuade), *The Economic and Social Thought of F.A. Hayek*, eds. Birner, J. and T. Aimar, London: Routledge, 2001, 113-33.

"Coordinating Mechanisms in the Economics of Science," *The Maastricht-ISINI Papers*, v. 1, eds. G. Meijer, et.al., Maastricht, NL: Shaker Press, 2000, 77-84 (invited).

"Toward an Austrian Theory of Expectations," *Advances in Austrian Economics*, v. 4, Peter J. Boettke and Steven Horwitz, eds., Greenwich: JAI Press, 1997, 75-94.

"Hayek and Rational Expectations," *Austrians in Debate*, Willem Keizer, Rudy van Zijp, and Bert Tieben, eds., London: Routledge, 1996, 220-242 (invited).

"The Reclamation of Interwar Monetary Economics," a review essay of *Hayek and the Keynesian Avalanche* by Brian McCormick, *Advances in Austrian Economics*, v.2, Peter J. Boettke and Mario J. Rizzo, eds., Greenwich: JAI Press, 1995, 451-464 (invited).

"The Hayek-Keynes Macro Debate," *Elgar Companion to Austrian Economics*, Peter J. Boettke, ed., Aldershot: Edward Elgar, 1994, 471-477 (invited).

### Articles in Refereed Journals

"Government and Science: A Dangerous Liaison," (with Thomas J. McQuade), *Independent Review*, 11:2 (Fall 2006), 177-208.

"Money, Prices, and Capital: An Austrian Approach to Macroeconomics," *Quarterly Journal of Austrian Economics*, (Winter 2006), 5-20.

"The Sensory Order and Other Adaptive Classifying Systems," (with Thomas J. McQuade), *Journal of Bioeconomics*, 7:3 (December 2005), 335-58.

"Carabelli and DeVecchi on Keynes and Hayek," (with Roger Koppl) *Review of Political Economy*, 16:2 (April 2004), pp. 239-47.

"Knowledge Questions: Hayek, Keynes, and Beyond," *Review of Austrian Economics*, 16:4 (December 2003), pp. 291-307 (Presidential Address of The Society for the Development of Austrian Economics).

"Order-Generated Knowledge and the Economics of Science" (with Thomas J. McQuade), *Review of Austrian Economics*, 16: 2/3 (September 2003), 133-52.

"Kirznerian Entrepreneurship and the Economics of Science," (with Peter J. Boettke), *Journal des Etudes Economistes et des Etudes Humaines*, Special Edition in Honor of Israel M. Kirzner, 12:1 (March 2002), 119-130.

"Garrison and the 'Keynes Problem'," *Quarterly Review of Austrian Economics*, 4:3 (Fall 2001), 5-16.

"Confidence in Keynes and Hayek: Reply to Burczak" (with Roger. Koppl), *Review of Political Economy*, 13/1 (January 2001), 81-86.

"Hayek and Kirzner at the Keynesian Beauty Contest" (with Roger G. Koppl), *Journal of Economistes et des Etudes Humaines*, Special Edition in Honor of F.A. Hayek, 9:2/3 (June/September) 1999, 257-275.

"The Varieties of Subjectivism: Keynes and Hayek on Expectations" (with Roger Koppl), *History of Political Economy*, Summer 1997, 327-359.

"Hayekian Expectations: Theory and Empirical Applications" (Roger G. Koppl, co-author), *Constitutional Political Economy*, Fall 1993, 303-330.

"The 1990-91 Recession and Austrian Business Cycle Theory: An Empirical Perspective," *Critical Review*, Spring-Summer 1993, 277-306.

"Rhetoric and Rationality: A Review Essay of McCloskey's *The Rhetoric of Economics*," *Eastern Economic Journal* 1, September 1987, 295-304.

"The Knowledge Problem Under Alternative Monetary Regimes," *Cato Journal*, Winter 1986, 849-871.

"Hayek and General Equilibrium Analysis," *Southern Economic Journal*, October 1985, 332-343. Reprinted in *Friedrich A. Hayek: Critical Assessments*, eds. John C. Wood and Ronald N. Woods (London and New York: Routledge, 1991), 102-117.

"Menger: A Suggested Interpretation," *Atlantic Economic Journal*, July 1985, 21-30.

### **Selected Reviews**

*Hayek Revisited*, eds. B. Bouckaert and A. Godart-van der Kroon, *Review of Austrian Economics*, 15:4 (December 2002), 359-63.

*Economics of Science: Methodology and Epistemology as if Economics Really Mattered* by J.R. Wible, *Eastern Economic Journal*, 12:2 (March 2000), 493-496.

*Hayek, Co-Ordination and Evolution*, Jack Birner & Rudy van Zijp, eds., *Review of Political Economy*, 8:2 (October 1996), 437-443.

*Austrian Economics in America: the Migration of a Tradition* by Karen Vaughn, *Economic Affairs* (Institute of Economic Affairs, London), Summer 1995, 15-17.

*Conversations With Economists* by Arjo Klamer, *Eastern Economic Journal*, December 1985, 461-463.

*Rational Expectations and Economic Policy*, ed. Stanley Fischer, *Financial Review*, February 1983, 114-117.

### **WORK IN PROGRESS**

*The Political Economy of Government and Science*

"Review Essay," *Entrepreneurship, Money and Coordination*, Jurgen Backhouse, ed., *Research in the History of Economic Thought and Methodology*.

"Review Essay," *Modern Macroeconomics: It Origins, Development and Current State*, B. Snowden & Howard Vane, eds. *Review of Austrian Economics*

### **INVITED PRESENTATIONS, ADDRESSES, & LECTURES**

"Government and the Economics of Science," Colloquium on Market Processes and Institutions, New York University, March 2005

"Private Property and Prices," Foundation for Economic Education, Advanced Austrian Economics Seminar, July 2004, July 2005, July 2006.

"The Sensory Order and Other Natural Classifier Systems" (T.J. McQuade, co-author), Behavioral Research Council Conference on "Dewey and Hayek on Embodied Knowledge," Great Barrington, MA, July 18-20, 2003.

“OK, I’ve Read *The Sensory Order*, Now What?” (Roger Koppl, co-author), Max Planck Institute, Jena, Germany, June 2003.

“Knowledge Questions: Hayek, Keynes, and Beyond,” Presidential Address, Society for the Development of Austrian Economics/SEA Annual Conference, November 2002.

“Order Dependent Knowledge and the Economics of Science” (T.J. McQuade, co-author), Conference on Applied Austrian Economics, 17-19 May 2000, Paris, France.

“Mind, Market, and Institutions” (T.J. McQuade, co-author), Economics Workshop, George Mason University, January 2000.

“Science as a Spontaneous Order” (R. Koppl, co-author), Conference on the Economics of Science, Copenhagen, Denmark, December 1999.

“Mind, Market, and Institutions” (with T.J. McQuade), Conference of Economists in the Austrian Tradition, Paris, France, 27-29 May, 1999.

“Federal Reserve Monetary Policy,” Annual Convention of the American Farm Bureau, Louisville, KY, August, 1998.

"Coordinating Mechanisms in the Economics of Science," Fourth Congress of ISINI, 20-23 August 1997, Maastricht, The Netherlands.

"Science as a Spontaneous Order" (Roger Koppl, co-author), Conference on The Need for a New Economics of Science, 13-15 March 1997, University of Notre Dame.

"Big Players and Entrepreneurial Traditions: How Keynesian Policies May Create a Kaleidic Economy" (Roger Koppl, co-author), Tenth Malvern Political Economy Conference, 6-8 August 1996, Malvern, England.

"Pitfalls and Promises: Divergent Trends in Austrian Economics," Austrian Scholars Conference, Auburn University, 26-28 January 1996.

"The Varieties of Subjectivism: Keynes and Hayek on Expectations" (Roger Koppl, co-author), Seminar Series on post-Keynesian Bulletin Board, 7-11 August 1995 [paper was posted on Internet World Wide Web page "<http://csf.colorado.edu/econ/aug95sem.html>" and discussed via email on the post-Keynesian Bulletin Board for one week; R. Koppl and I responded to approximately two hundred email comments from over twenty discussants]

"Hayek and Rational Expectations," Economics Seminar, Whittemore School of Business and Economics, University of New Hampshire, 3 March 1995.

"Hayek and Rational Expectations," Conference on Austrian Economics: "Austrians in Debate," sponsored by the Dutch Inter-University Research Group, 19-20 January 1995, Amsterdam, The Netherlands..

"Hayekian Expectations: Theory and Empirical Applications" (Roger Koppl, co-author), Second Annual Hayek Symposium, sponsored by the International Institute at George Mason University and the Walter Eucken Institute at the University of Freiburg, 9-12 June 1993, Bleibach, Germany.

"Keynes and Hayek on Expectations," the Washington Area Economics Seminar, Washington, DC, March 1991.

"Hayek's Theory of Psychology and its Relevance for Economics," Roundtable Discussion on "The Contributions of Friedrich A. Hayek," Allied Social Science Association Conference, 29 December 1990, Washington, DC.

"In Search of an Austrian Identity: A Comment on Vaughn," Conference on "Carl Menger and His Legacy in Economics," sponsored by the History of Economics Society and Duke University, 14-16 April 1989, Duke University, Durham, NC.

"Rationality and Rhetoric: Conceptual Issues and Methodological Dilemmas," Auburn University Economics Colloquium, May 1987.

"The Knowledge Problem Under Alternative Monetary Regimes," CATO Institute Third Annual Monetary Conference on "The Federal Reserve: Reforming the Monetary Regime," 21-22 February 1985, Washington, DC.

### **CONFERENCE PRESENTATIONS**

Over 40 presentations as author and commentator at various professional conferences.

### **PROFESSIONAL ACTIVITY**

President, Society for the Development of Austrian Economics, 2001-02.

Vice-President, Society for the Development of Austrian Economics, 1998-99.

Executive Committee, Society for the Development of Austrian Economics, 1996-2004.

Editorial Board, *Journal of Private Enterprise*, 2004-present.

Lecturer, Foundation for Economic Education, Austrian Economics Seminar (2004- present)

Co-Editor (with Mario J. Rizzo & Peter J. Boettke), New York University Press Series on "The Political Economy of Austrian Economics."

Faculty Research Fellow, New York University, Austrian Economics Program, 1993-present.

Organizer (with Richard N. Langlois), Connecticut Economics Faculty Seminar, 1989-1990.

Manuscript Referee for *Advances in Austrian Economics*, *American Economic Review*, *Critical Review*, *Eastern Economic Journal*, Institute for Humane Studies, *Journal of Macroeconomics*, *Journal of Money, Credit and Banking*, *Journal of Bioeconomics*, *Quarterly Journal of Austrian Economics*, *Review of Austrian Economics*, *Review of Political Economy*, *Southern Economic Journal*