

**Proceedings for the 6th Annual Interdisciplinary Symposium ~
A Teaching & Research Conference for Free Market Intellectuals
Academic Freedom in Higher Education**



Lync-Sync.com

Program: Friday, March 22, 2019 at The Bay Watch in Myrtle Beach, SC
Room 1 ~ Cherry Grove 1&2 (the larger room): Room 2 ~ Cherry Grove 3 (the smaller room)

By special request: sessions are 30 minutes long.	
8am: Breakfast and Registration – Mix ‘n Mingle 8:30 – 8:35am: Kick-off Welcome & Instructions to Session Chairs 8:35 – 9:35am : Kick-off Speaker, Dr. Lori McCoy, DO ~ Driving down the cost of healthcare with Free Market Medicine Session Chair: Timothy Bryzik	
Room 1: big room seats 40	Room 2: small room seats 20
9:45 – 10:15 Room 1: Using Design Thinking to Teach Empathy and Emotional Intelligence {Ben Eng} Session Chair: Timothy Bryzik	Room 2: Sculpting a Generation of Biased Critical Thinkers {Evelyn Bush & Kaleigh Copley} Session Chair: Robin McCutcheon
10:15 – 10:30: Coffee/Tea Break	
10:30 – 11:00 Room 1: Tackling Inequality in a Moral Foundations of Free Enterprise Course {Clifford Thies} Session Chair: Daniel Hall	Room 2: Post Coffee Time Socializing Room set aside for networking and chatting... ☺
11:05 – 11:35 Room 1: : Ethical Dilemmas in Teaching Free Market Economics {Arnold Hite} Session Chair: Daniel Hall	Room 2: The Rise of Politics, Philosophy, and Economics within the Intellectual Dark Web {Justin Rohrwasser} Session Chair: Robin McCutcheon
Mini-Session (20 minutes) 11:40 – 12noon Room 1: Academic Freedom: What it is and why it is important {Robin McCutcheon} Session Chair: Daniel Hall	Mini-Session (20 minutes) Room 2: The Value of Content Creation to Marketing Students {Sarah Harmon} Session Chair: Josh Marinaro
12 noon – 1pm Lunch: Deli Lunch (build-your-own); Mix ‘n Mingle	
1:00 – 1:30 Room 1: EQ: Why Emotional Intelligence Matters {Dick Drass} Session Chair: Daniel Hall	Room 2: Post Lunch Socializing Room set aside for to finish lunch-time conversations! ☺
1:35 – 2:05 Room 1: Tips for Teaching an Interdisciplinary Social Science Course {Daniel Hall} Session Chair: Timothy Bryzik	Room 2:
2:10 – 2:40 Room 1: Roundtable Discussion: Using Free Market Principles to Design Business Curricula {The original topic of business curricula proposed by Dr. Dallas Brozik, who was unable to attend the Symposium} Session Chair: Daniel Hall	Room 2:

2:45 – 3:00 Afternoon coffee & snack Service	
3:00 – 3:30 Room 1: What the Quant? Promoting Quantitative Literacy across the Campus {John Bethune} Session Chair: Daniel Hall	Room 2: Post Snack Socializing Room set aside for networking and chatting...☺
3:35 – 4:05 Room 1: The Moral Basis for Capitalism {Michael Latta} Session Chair: Daniel Hall	Room 2:
4:10 – 4:40 Room 1: Where do Tariffs fit in the trade <i>imbroglio</i> ? {Merrill Boyce} Session Chair: Daniel Hall	Room 2:
4:45 pm Idea Generating Session –All attendees welcome!	
5pm: Cool Down Cocktails/Dinner at the Sandtrap Bar & Grill (Dutch Treat) –post-Symposium socializing ☺	

Please join us at the
7th Annual Interdisciplinary Symposium
March 20, 2020
at The Bay Watch Resort & Conference Center
N. Myrtle Beach, SC

Brought to you by Dr. Robin McCutcheon and the Lync-Sync.com Team



2019 Interdisciplinary Symposium Presenters and Attendees

1	Dr. Lori McCoy, DO	Doctor of Osteopathy, Flatwoods, Kentucky	hello@advanced-primary.com
2	Clifford F Thies	Shenandoah University, Professor of Economics & Finance	cthies@su.edu
3	John Bethune	Barton College, Professor of Economics	jbethune@barton.edu
4	Daniel Hall	High Point University, Associate Professor of Economics	dhall@highpoint.edu
5	Ben Eng	Marshall University, Assistant Professor of Marketing	eng2@marshall.edu
6	Dick Drass	Coastal Carolina University, Business Executive & Entrepreneur	pdrass@coastal.edu
7	Arnold Hite	Charleston Southern University, Professor of Economics	Ahite@csuniv.edu
8	Evelyn Bush	Marshall University Undergraduate student	
9	Kaleigh Copley	Marshall University Undergraduate student	
10	Justin Rohrwasser	Marshall University Undergraduate student	
11	Sarah Harmon	Marshall University Undergraduate student	
12	Merrill Boyce	Coastal Carolina University, Business Executive in International Business	mboyce@coastal.edu
13	Michael Latta	Coastal Carolina, Professor of Marketing	mlatta@coastal.edu
14	Alona Gilliam	Guest; Advanced Primary Care, Flatwoods, Kentucky	hello@advanced-primary.com
15	Matthew Doyle	Albany NY	mndoyle@albany.edu
16	Guest	AJ Copley	
17	Guest	Josh Marinaro	
18	Timothy Bryzik	Lync-Sync Administrator	info@lync-sync.com
19	Robin McCutcheon	Marshall University, Associate Professor of Economics Coordinator, The Interdisciplinary Symposium	mccutcheonr@marshall.edu

Tackling Inequality in a Moral Foundations of Free Enterprise Course

By Clifford F. Thies

Eldon R. Lindsey Chair of Free Enterprise

Professor of Economics and Finance

Shenandoah University

Abstract

During the Spring 2018 semester, I incorporated a block of instruction on the topic of inequality in my course Moral Foundations of Free Enterprise. I propose to present a "lessons learned" discussion of the experience. In brief, the topic proved to be very engaging and the focus on facts concerning inequality had a tremendous impact on the seriousness and the civility of discussion in the classroom.

Biography for Dr. Clifford F. Thies

Clifford F. Thies is the Eldon R. Lindsey Chair of Free Enterprise and Professor of Economics and Finance at Shenandoah University in Winchester, Virginia. Last year, he received his school's award for innovation in teaching in recognition of a long series of innovations in the classroom and in curriculum design. He is a former Chair of the University Curriculum Committee, the primary architect of the school's major in economics and finance, and author of its course Moral Foundations of Free Enterprise. He is currently completing a book, *The Global Economy*, for Lexington.

CLIFFORD F. THIES

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What the Quant?

Promoting Quantitative Literacy across the Campus

John J. Bethune

Barton College

Abstract

Like many institutions of higher education, Barton College produces graduates that generally have weak quantitative skills. To address this deficiency and to prepare for its upcoming reaccreditation by SACS – COC, the College has adopted as its Quality Enhancement Plan improving quantitative literacy across the student body.

This presentation briefly discusses the process that led to our decision, shows the measured deficiencies of the students and then outlines the approach we hope to use to improve the students' quantitative reasoning abilities.

Given that this QEP is still flexible and malleable I am seeking input and advice from those attending the symposium. An integrated approach that improves students' quantitative literacy skills would be a "gamechanger" in the since that colleges and universities have produced graduates generally weak in mathematics for the last several decades.

A further benefit to society in general is that a quantitatively literate populace is more likely to understand political and policy arguments and not to be hoodwinked by collectivist assertions that rely on unrealistic numbers to promote their agenda.

Biography

John J. Bethune is a professor of economics at Barton College, a private liberal arts college in Eastern North Carolina. He holds the Dorothy and K. D. Kennedy Chair in Business and is Director of the BB&T Center for Free Enterprise Education.

Prior to accepting his position at Barton, Dr. Bethune held the Tom E. Hendrix Chair of Excellence in Free Enterprise at the University of Tennessee – Martin. Previous to that he was a Professor and Chair of the Economics Department at Bellarmine College in Louisville, Kentucky.

Tips for Teaching an Interdisciplinary Social Science Course

Daniel T. Hall

High Point University

Abstract

Teaching an interdisciplinary course is challenging, but can be rewarding. Important course design choices must be made to balance content. Students must know when you are switching disciplines and understand value of drawing from other disciplines to investigate big questions such as, “How shall we serve the social interest when human behavior is often motivated by self-interest?” As free market intellectuals, how can we draw upon the different disciplines to offer a “free market” answer for students to consider? Daniel Hall shares his experiences and tips from teaching an interdisciplinary social science course at the Honors Scholars Program High Point University that offers interdisciplinary courses. Multiple interdisciplinary courses are offered in the Honors Scholars Program varying from team teaching, single teaching, traditional, project based, and service learning. The tradeoffs and challenges of each delivery approach are discussed. The audience is invited to bring their experiences and questions to the discussion.

Daniel Hall: Bio

Dr. Daniel Hall, Associate Professor of Economics, also serves as Chair of the Department of Economics for the Phillips School of Business (PSB) at High Point University (HPU). Dr. Hall’s pedagogy emphasizes experiential learning and runs classroom experiments for the classroom, reacting games, and taught multiple service learning courses. He serves HPU as the advisor to the Civitan and Circle K on campus service clubs. Dr. Hall also incorporates service organizations into his research and teaching of service learning courses. He also teaches an interdisciplinary social science course for the Honors Scholars Program.

Proposal for Roundtable Discussion: Whither Canada (and the rest of us): a Panel Discussion on the Brave New World of Business Curricula

Dr. Dallas Brozik

Professor of Finance at Marshall University

Abstract

The structure of the curricula of Colleges of Business has little changed over the decades; it is obsolete. Many students are poorly prepared for college-level work. Administrative and legislative initiatives have reduced the amount of class time while focusing on increased graduation rates.

The purpose of this panel is to identify and discuss possible directions in the evolution of the curricula in this brave new world. The faculty own the curriculum, so it is necessary that we identify changes that can be made to improve our educational product before outside forces mandate specific actions.

You cannot think outside the box until you know where the box is and its shape. Colleges of Business have been living in boxes for too long. It is time for proactive discussion and adapting curricula to meet the needs of today's students and society as a whole.

Dr. Dallas Brozik, Marshall University: Bio

Dallas Brozik is a Professor of Finance at Marshall University and first runner-up in the 2017 Sexiest Man Alive Competition. He has been designing and administering simulations and games for over 30 years in the areas of finance and general business operations.

Summary of Business Curriculum Roundtable Discussion

6th Annual Interdisciplinary Symposium

March 22, 2019 N. Myrtle Beach, SC

{Due to an unforeseen illness, Dr. Brozik, who proposed this topic, was not able to lead this discussion. In his place were Dr. Ben Eng and Dr. Robin McCutcheon as Roundtable/Discussion co-leaders.}

Eleven professors, four students and several guests participated in this roundtable discussion.

This session was a lengthy discussion around the rapidly changing technology in the business sector and business college's (seemingly) slow response to add new technologies to class curriculum.

Students participating voiced concerns that they had not spent sufficient time learning the technology in classes that contained technology –meaning that they, themselves, did not know how important the learning of the technology was, *and*, they did not listen to their professors when it was explained to them that knowing the technology was important. In other words, their main concern was that they (and their compatriot students) didn't realize how important the technology would be to their future career.

Professors participating voiced concerns that the technology in the business sector is changing faster than they can incorporate it into their courses. The production of textbooks doesn't keep up with advances in technology in the private sector. They also agreed that the foundations of business, and general theories of each discipline in business curricula, still needs to be taught. As a whole, they agreed that turning the curriculum inside-out would be a disastrously vain attempt to accommodate rapidly changing technology. A few of the senior professors noted that it would also set faculty against each other to defend their fiefdoms of discipline curriculum; this would be a speedy way to destroy a college. So, attempting to keep up with technology by altering the curriculum itself is folly.

Professors discussed ideas about how technology could be taught to students. These include:

1. Have after-class workshops, sponsored by the interested companies themselves, that result in a certificate of accomplishment for the student who finishes the workshop series.
 - a. Students walk away with a certification that can be used in their job search;
 - b. The company can identify students they wish to hire after completion of the workshop series;
 - c. The college reaps many more benefits associated with this collaboration between interested companies, the college, and the students.
2. Have after-class workshops for professors (sponsored by interested companies) focused on how to incorporate the new technology in his/her course.
 - a. Participating professors received this idea much less favorably; the majority of them felt it would result in a reduction of time covering core discipline concepts.

In summary, incorporating rapidly changing technologies into the core business curriculum is self-defeating for several reasons:

- 1) technology changes too rapidly for textbook publishers and professors to keep up with,
- 2) core business theories will be given less attention in favor of mastering the newest technology thereby shorting the students of basic business principles, and
- 3) participating professors felt that the focus of business colleges is to prepare students to be able to adapt to changing circumstances during their careers rather than focusing on the latest trends and fads in business. Forcing an ever-changing curriculum onto professors will cheat students in mastering the core competencies of each discipline.

The advantages of having corporate sponsored workshop series is that the businesses themselves are expert users of their current new technology while professors aren't. Adding corporate sponsored workshops will enhance the BBA degree program experience for interested students. Professors won't be distracted by the new business technologies outside of their basic purview and can teach what they are qualified to teach.

Using Design Thinking to Teach Empathy and Emotional Intelligence

Ben Eng, Ph.D.
Marshall University
Lewis College of Business

Abstract

Although a multitude of models exist conceptualizing and measuring the emotional intelligence (EI) construct, they all share one fundamental dimension – empathy. Despite increasing interest in EI and empathy in the business community, very little research has been conducted on how best to teach EI and empathy to business students. This research project fills this gap in knowledge by positing design thinking as an effective process for teaching EI and empathy. Design thinking is a “human-centered” approach of creative problem solving used to innovate ideas for complex and ill-defined challenges, such as those often found in the business world. By having their students apply the design thinking process to their course assignments and projects, business faculty can increase their students EI and empathy skills while simultaneously imparting business knowledge.

Ben Eng, Ph.D.

Lewis College of Business, Marshall University, USA
Email: ben.eng@marshall.edu

Dr. Eng is an Assistant Professor of Marketing at Marshall University. At the graduate level, he has taught Advanced Marketing Management and Marketing and Management, while at the undergraduate level he has taught Principles of Marketing and Internet and Social Media Marketing. His research focuses on the relational aspects of consumer behavior, with related areas of celebrity branding and narratives. Eng has presented at conferences such as the Association for Consumer Research North American Conference and the Marketing Management Association Spring Conference.

Before his career in academia, he worked in the entertainment industry for two of Hollywood’s leading talent agencies – United Talent Agency and The House of Representatives. He received his bachelors of arts from James Madison University, his MBA from Marshall University, and his Ph.D. in Business Administration from Southern Illinois University. A native of Huntington, WV, Eng maintains strong ties to the local community. He learned the importance of business and marketing from his parents who owned and operated a locally iconic Chinese restaurant named Ming’s Restaurant for over 30 years. He is the current assistant women’s soccer coach at St. Joseph’s Central High School.

Why Emotional Intelligence Matters

P. R. "Dick" Drass

Coastal Carolina University

Abstract

This session will focus on learning to 'manage oneself' and others to increase success in the classroom and on the job. It begins with a 'call-to-action' and an overview of what EI is all about and why it's becoming the key metric of success. Secondly, we'll talk briefly about it's role in classroom success and professional preparation. Finally, we'll discuss several ways to help improve EI for the student and professional, including formal and informal self-assessments.

Dick Drass: Bio

Paul R. (Dick) Drass is a seasoned executive with experience as an entrepreneur, consultant, regional vice-president, regional manager, general manager, plant and manufacturing manager, and project manager among his extensive business roles. He has worked in numerous industries ranging from design engineering and heavy construction, to homebuilding, manufacturing, retail, restaurants, funeral care, professional services, assessment, and government contracting. Dick's accomplishments include organizational reengineering, plant turn-arounds, just-in-time manufacturing, business start-ups, process design and improvement, human capital and organizational development, and significant cycle time reduction ...to name but a few. Dick, a graduate of West Point and Army Ranger, served two tours of duty in Vietnam, and holds an MBA from the University of North Carolina at Chapel Hill. Following early retirement and a move to West Virginia, Dick began a "third career" and has taught strategic management and business ethics at Marshall University, and Management & Organizations, Entrepreneurship, Practicums, and MBAs in Organizational Leadership. He has won numerous awards in the military, corporate work, and teaching. He is in his 12th year of college teaching and currently holds the Vereen Professor of Applied Learning chair, Wall College of Business, Coastal Carolina University.

A New Look at the Field of Business Ethics

Proposed by Arnold Hite

Charleston Southern University

Abstract

Business ethics, once an afterthought in curriculums, has become a featured part of every modern business program. Required ethics classes, mandated ethical standards, and ethics assessment are now common in business programs.

A quick check of business ethics textbooks reveals an emphasis on ethics only as it relates to the treatment of employees, customers, investors, and other stakeholders. These textbooks do not consider the ethics of free unfettered markets. Similarly, they do not consider the ethics of seeking special privilege or protection, or the ethics of cronyism.

This offers an opportunity to advance free market economics within the template of a business ethics class. Many economists focus on market efficiency. When challenged about market outcomes, those economists become apologists. Often they present free markets as efficient, but flawed. Mixed economies are introduced as necessary to counter balance what are perceived as free market excesses.

I propose that free market advocates claim the moral high ground. The term “free market” is just an abstraction used to describe the free interacting of individuals. Restrictions on free markets are, at their core, restrictions on individuals.

I propose exploring the nature of ethics. This is necessary to establish common ground between opponents and proponents of free markets. With common ground established, it is easier to demonstrate how free markets fit that ethical standard. It is also easier to critically evaluate alternative models of organizing economic activity do not. With this approach, students of free markets will develop new tools useful in their debates with those advocating a more restrictive economic society.

Short Biography of Arnold Hite

Arnold Hite is a Professor of Economics at Charleston Southern University where he has been for 29 years. He was Department chair for 10 years and Dean of the School of Business for 4. He ran the Center for Economic Education for 10 years. Dr. Hite was also the director of a small program in Environmental Management until it was discontinued.

Dr. Hite’s research interests include evaluating economic forecasts, and evaluating the metrics used for measuring income inequality. Dr. Hite also has a keen interest in the moral underpinning of free markets.

Dr. Hite has been married for 43 years to Sharon Parham Hite. They have one son. Other than professional interests, Dr. Hite and his wife enjoy restoring old cars and deep woods camping.

Sculpting a generation of biased critical thinkers

Evelyn Bush & Kaleigh Humphries

Marshall University

Abstract

A discussion on the degradation of critical thinking in today's generation, showing how students are more likely to accept the conclusions they are told to accept, rather than drawing their own. This is especially prevalent in the media, but we propose that this starts in academic atmospheres, such as university classrooms. As elections draw near and social issues like climate change become more pressing, this issue is becoming more important to consider, both in how professors can prevent this and how students can learn to use their own reasoning. Academia should be free from bias because as bias becomes apparent, students become less likely to develop their own line of logic and more likely to rely entirely on what they hear. This presents an issue not only in the academic setting, but also when students are developing opinions on problems facing our country and our world today, as these students become increasingly likely to merely accept anything they are told.

Evelyn Bush Bio

Evelyn is a junior at Marshall University pursuing a Bachelor's of Business Administration in Economics, with a minor in marketing. Evelyn expects to graduate in 2020 and plans to attend law school upon graduation. Outside of class, Evelyn is an active member in local, state, and collegiate 4-H programs, and is currently the president of her county's 4-H Leader's Association. She is currently developing a financial literacy program for Cabell County 4-H through West Virginia University Extension, and will be teaching the program at various schools and clubs around the county. In her free time, she enjoys working with local bands, practicing her own music, going to the gym, or just curling up with a good book and a hot tea.

Kaleigh Humphries Bio

I am currently a sophomore attending Marshall University in Huntington, West Virginia. I am an alumnus of Wayne High School, class of 2017, and have resided in this area of the state for almost 8 years. I take great pride in my education and am very fortunate to have the opportunity to be working towards my Bachelor of Business Administration. I would not be where I am today without the love and support of my husband and his family, and my own self perseverance to ensure I made it out of a toxic dynamic and made a path for my life that would be successful. Besides academics, I work part time as an insurance producer and plan to stay in this line of work through the rest of my schooling. In my free time I enjoy crocheting, reading, and especially camping and hiking when weather permits! Exploration is a wildly insatiable habit of mine. I have a deep appreciation for art, in its many forms and genres. History has always fascinated me, and I'm finding this to be a great virtue in today's world. I am anxious to see what awaits me in the years to come.

The Rise of Politics, Philosophy, and Economics within the Intellectual Dark Web

Justin Rohrwasser

Marshall University

Abstract

Who or what is the “Intellectual Dark Web” (IDW)? The IDW is a group of public figures that are devout proponents of free speech, and critics of the tribalistic nature of political discourse that we are experiencing today. These public figures range from professors to mathematicians to stand-up comedians. The IDW does not have a specific political ideology, although it’s opposition, mainly on the left, has linked this group to the alt-right. This is an interesting take because the IDW ranges from progressive liberals all the way to religious conservatives. The members of the IDW that will be discussed are Joe Rogan, Ben Shapiro, Jordan Peterson, Sam Harris, and Bret Weinstein. These are leaders in the intellectual movement who questioned their own ideological “cronies,” in the search for truth and freedom of thought. Millennials and Gen Z’s are flocking to these public thinkers because they see the bias in mainstream media and formal education being lobbed at us as truth. This is giving podcasts like The Joe Rogan Experience, Making Sense with Sam Harris, and The Ben Shapiro Show a competitive advantage over mainstream news outlets. Younger people want unapologetic truth seekers, regardless of their political affiliation. The “Intellectual Dark Web” is precisely that.

Justin Rohrwasser: Bio

I am from Saratoga, NY and I am a second year junior at Marshall University. I started out at the University of Rhode Island where I played football and majored in Political Science/Philosophy. An opportunity to transfer and play at an FBS school showed itself and I took the chance. This required me to spend a year in Buffalo, NY attending Erie Community College in order to earn my Associates degree. I then committed to play my last two years at Marshall University while majoring in Economics. I have always had a strong interest in economic theory, philosophy and politics. My goal is to go on with my schooling and become a professor. I hope to form my own theory of pedagogy that encourages students to question authority and think for themselves. Both of which lacking in general academia today.

The Value of Content Creation to Marketing Students

Sarah Harmon

Dr. Ben Eng

Professor Christine Ingersoll

Abstract

This research examines if student preparation for employment as a marketer can be more effectively achieved by pairing strategic marketing skills with content creation skills. Creative techniques and marketing strategies are often taught separately in different colleges and major curriculum, making it difficult for students to develop competencies in both areas. Because this custom in academia runs in contrast with contemporary digital marketing practices and improvements in accessibility to content creation technologies, this research hypothesizes that a student who possesses both skill sets will not only feel more prepared for a position at a marketing agency, they will also be perceived by agency employers as more prepared. To test these hypotheses a mixed methods approach will be employed. Qualitatively, interviews with students and agency employers will be conducted and patterns identified while quantitatively, the two groups will be surveyed to gain their perceptions. Universities can use the knowledge gained from this study to better design courses and curriculum while agencies would benefit from a more relevantly trained talent pool.

Sarah Harmon: Bio

Sarah Harmon is an undergraduate student studying marketing at Marshall University. Having grown up in Huntington, West Virginia, Sarah is passionate about her community and Appalachia as a whole. Sarah is currently working as a marketing assistant at her university's recreation center, where she runs social media accounts and plans major events. Sarah is planning to earn to her MBA and stay in West Virginia while encouraging other students to do the same. Currently, Sarah is hoping to work in the field of tourism marketing which she feels will be key in growing the state's economy.

Where do Tariffs fit in the trade *imbroglio*?

Merrill Boyce

Coastal Carolina University

Abstract

In an economist's perfect world, there are no barriers to trade. The invisible hand lets everyone engage in transactions without tariffs, taxes, quotas, subsidies, or other barriers to a free economic exchange. While those who study history learn that the Smoot-Hawley tariff of 1930 was a contributor to the Great Depression, and have since been told that tariffs in that perfect world should be "0", minds that are less entangled in the economics of trade, talk instead about the (un)fairness of the existing system of tariffs. While the US is relatively insulated from international trade with 10% to 15% of the domestic economy dependent on international commerce, it is significant for other reasons. Outside the USA, numbers reach higher than 100%! with oil as the one significant import and export in the world today. This presentation will attempt to separate fact from fiction and describe the role that tariffs, their tentacles, and other impediments to trade affect the system of international trade and your pocketbook.

Merrill Boyce: Bio

Merrill was conceived in Italy, born in New York, and raised in three southern states. He was educated at the dinner table, at grandma's house, in the neighborhood and on the playground. He learned the most about life at Grove Park down the street where he played until dark every day after school.

A "career" in teaching began after 30 years of doing everything else. The beginning led to a career in international business, mostly in the biotech and pharmaceutical industries. The reward of teaching is that he gets to continue learning from a new generation of humans. It's not clear that his students learn anything from him. One of them pointed out that he teaches mostly "old stuff" and could he please get on with something newer.

He published *Satan's Elixir* as an eBook in 2017.

He lives on the east coast with an idle mind.

The Moral Basis of Capitalism

Michael Latta

Professor of Marketing

Wall College of Business

Coastal Carolina University

Abstract:

Adam Smith –Used Moral Sentiments Write Two Books that set the stage: *The Theory of Moral Sentiments* and its relationship to value creation as well as *An Inquiry into the Nature and Causes of the Wealth of Nations* and its relationship to vicious and virtuous cycles. Smith defined Sources of Personal Discipline through his concepts of The Impartial Spectator, Enlightened Self-Interest, and The Invisible Hand. Virtuous and Vicious Cycles were another issue for Smith. He identified Sources of Corruption and Moral Hazard and noted that Capitalism Supports Virtuous Cycles through Marketing Entrepreneurship and Defining Value. Capitalism identifies sources of corruption and how to correct them by avoiding vicious cycles and moral hazards which also helps in identifying the dangers of political entrepreneurship. Two examples are offered as demonstration of the moral basis of capitalism. One example comes from the electronic devices industry (From the iPod® to the iPad®) and the second is from the pharmaceutical industry (From Nolvadex® to Iressa®). Another example comes from a video on how capitalism helps to create and then distributes value and wealth titled “Would you take a million dollars to give up the internet?”

Michael Latta: Bio

Michael Latta (PhD Iowa State University) is a Professor of Marketing in the Wall College of Business at Coastal Carolina University. He has also held business positions in sales, marketing research, product management, strategic planning, and forecasting with AstraZeneca, Boehringer Mannheim, DuPont, and Wyeth. He is also Executive Director of YTMBA, a research and strategy consulting firm specializing in Predictive Analytics. He is primarily an applied researcher dealing with real world problems in business that range from identifying key drivers of business success, to how to efficiently run a golf course, to promotion strategies for pharmaceuticals and medical devices. His consulting engagements many times are tied to a research project related to ethical use of predictive analytics. He teaches Advertising, Decision Analysis, Marketing Strategy, and Business Analytics in the undergraduate and MBA programs. “The Impact of Public Policy on Entrepreneurial Outcomes” and “Who Is the American Statistician? – Or Is It Data Scientist” are recent publications.