

# THE EXCHANGE

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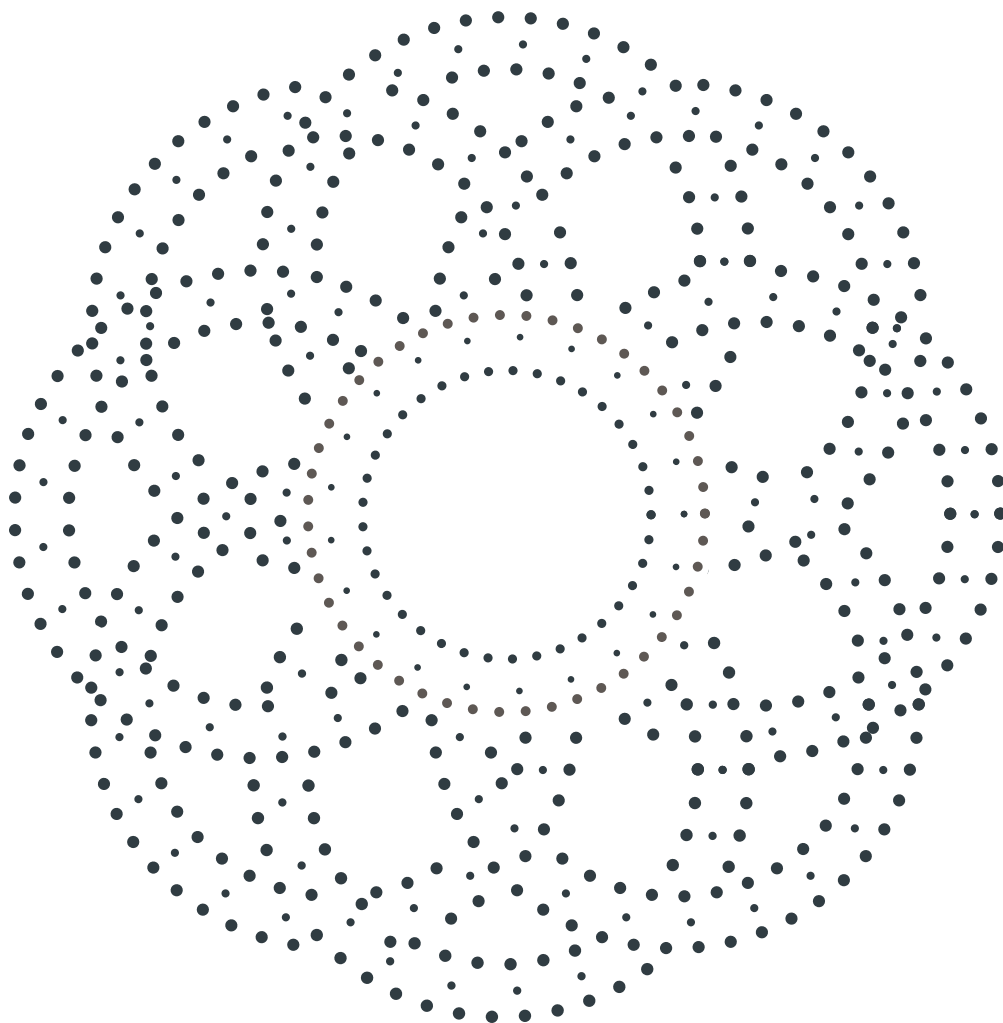
THE MURPHY INSTITUTE

TULANE UNIVERSITY

*Fall 2024*



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THE MURPHY INSTITUTE  
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# THE EXCHANGE

## SHOWCASING INNOVATION AND COLLABORATION

WELCOME TO ANOTHER EXCITING ISSUE OF *THE EXCHANGE*, featuring news and highlights from Murphy Institute events, faculty, and students over the past year. This year has been filled with ambitious programming and new initiatives as we continue to expand our presence and impact on campus, in the broader community and across the globe.

In early November 2023, The Murphy Institute sponsored the Philosophy, Politics, and Economics Society's (PPES) 7th Annual Meeting in New Orleans. This conference brings together approximately 500 professors and graduate students from multiple disciplines and includes presentations that investigate moral, economic, and political aspects of issues that we all face and think about. Murphy Institute faculty, CE's Director, and current and former Center for Ethics Graduate Fellows were well represented as participants in the conference's activities, presenting papers and moderating conference sessions.



Gary "Hoov" Hoover

Our Yates Lecture on October 19, 2023, featured Kai Ryssdal, host and senior editor of American Public Media's *Marketplace*. The event was a huge success, with an estimated attendance of more than 130 people. The room was so packed that attendees were standing along the walls and sitting on the steps—truly standing room only! This fall, our 2024 Yates Lecture was delivered by Dan Gallagher, the Chief Legal, Compliance, and Corporate Affairs Officer of Robinhood Markets, Inc., the online financial technology platform.

In April 2024, The Murphy Institute Center for Public Policy Research collaborated with the Tulane School of Architecture, the A.B. Freeman School of Business, and the Federal Reserve Bank of Atlanta to host "Confronting America's Housing Crisis: Solutions for the 21st Century," a two-day research symposium on housing policy. More than a dozen regional and national housing

*continued on next page*

## THE MURPHY INSTITUTE

### Core Faculty

*Gary Hoover, Executive Director, Department of Economics*

*Caroline Arruda, Department of Philosophy*

*Evelyn Atkinson, Tulane Law School*

*Kevin Callison, Department of Health Policy and Management*

*C. Justin Cook, Department of Economics, Master of Arts Program in Political Economy*

*Brandon R. Davis, Department of Political Science*

*Adam Feibelman, Tulane Law School*

*Emily Gamundi, Department of Mathematics*

*Douglas N. Harris, Department of Economics*

*Mario I. Juares-Garcia, Department of Philosophy*

*Carla Laroche, Tulane Law School*

*Ann Lipton, Tulane Law School*

*Douglas R. Nelson, Department of Economics*

*Stan Nguyen Oklobdzija, Department of Political Science*

*Mary K. Olson, Department of Economics*

*Lucia Schwarz, Department of Philosophy*

*Patrick Testa, Department of Economics*

*Chad Van Schoelandt, Department of Philosophy*

### Staff

*John Louis Howard, Associate Director*

*Jennifer Beers, Assistant Director, Center for Ethics*

*Katherine Mosier Johnston, Assistant Director, Center for Public Policy Research*

*Paul Watson, Program Manager*

### CENTER FOR ETHICS

*Chad Van Schoelandt, Director, Associate Professor and Department Chair of Philosophy*

*Caroline Arruda, Associate Professor of Philosophy*

*Mario I. Juares-Garcia, Assistant Professor of Philosophy*

*Lucia Schwarz, Assistant Professor of Philosophy*

*Benjamin Ferguson, Visiting Faculty Fellow (University of Warwick)*

*Luca Ferrero, Visiting Faculty Fellow (University of California, Riverside)*

*Johanna Jauernig, Visiting Faculty Fellow (Technical University of Munich)*

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## SHOWCASING INNOVATION AND COLLABORATION

policy experts participated in panel discussions and workshop sessions on the latest research. The event was open to both the Tulane community and the general public and was an overwhelming success.

The Murphy Institute Center for Ethics introduced the “Ethics Bowl” program, a competition for high school and college teams to engage in collaborative discussions surrounding challenging ethical issues. Last year, Tulane’s Ethics Bowl Program (TUEB) established Tulane’s intercollegiate Ethics Bowl team and helped create and coach high school Ethics Bowl teams in the New Orleans area, hosting their competitions on Tulane’s campus.

To enhance our Master of Arts in Political Economy program with a focus on data analytics, we partnered with the School of Science and Engineering to hire a Professor of the Practice (PoP) in mathematics. Our new faculty, Emily Gamundi, is already making a significant impact to the program.

With support from The Murphy Institute, Tulane Economics professor Dr. Doug Harris’ “State of the Nation Project” (SNP) is moving forward. The SNP aims to provide an annual comprehensive assessment of how we, as a nation, are fulfilling our aspirations for human progress. Each year, the SNP will produce a set of measures covering topics ranging from the economy and health to trust and democracy. A diverse group of scholars across different academic disciplines will strive to identify key concepts of progress and their best measures. Additionally, public intellectuals from different political perspectives will ensure these measures reflect the core elements of their philosophies and that the project has a broad reach to shape current public discourse and debates. Our goal is to establish The Murphy Institute as a primary source of information about the state of the nation.

Collaborations like these demonstrate what The Murphy Institute can achieve with dedicated partners. We look forward to expanding such programming in the future.

*– Gary “Hoov” Hoover, Executive Director  
October 2024*

**Gary “Hoov” Hoover is the Executive Director of The Murphy Institute and Professor of Economics at Tulane University. A nationally renowned economist, Hoov’s research focuses on economic policy and its impact on wealth and income equality. From 2012-2024, he served as co-chair of the American Economic Association’s Committee on the Status of Minority Groups in the Economics Profession. He is also the current and founding editor of the Journal of Economics, Race and Policy, past Vice-President of the Southern Economic Association, and a fellow of CESifo Group Munich.**

## POLITICAL ECONOMY & DATA SCIENCE: FORGING NEW DIRECTIONS

QUANTITATIVE DATA ANALYSIS has always been a main part of the multidisciplinary approach of our Political Economy program at Tulane. Students are required to have competency in Economics at least through the level of Intermediate Microeconomics and many of our students take courses in Econometrics as well. As a result of this focus many of our students go on to careers that are either directly involved in data science and analysis or involve skill sets that they begin to learn as undergraduates in our program.

With new graduate-level programs emerging, such as our own Master of Arts in Political Economy with Data Analytics, directed by Prof. Justin Cook, and the new MAPES program in Analytical Political Economy at Duke University, the opportunities for our students to build on their undergraduate education and training are increasing steadily. This new surge of interest in data science is consonant with Tulane's endeavors with the new Tulane Connolly Alexander Institute for Data Science.

One outstanding example of a student who has built a career on these skills is LUCAS LOCKHART '08. Lucas is now a Team Lead Special Review Auditor at the Minnesota Office of the Legislative Auditor. You can read about his journey in our alumni spotlight section and see the path he followed from his undergraduate work in Political Economy to a successful and rewarding career in public service.

Another outstanding example of a student who turned a flair for handling data into an impressive career path is DR. ELEANOR SEMMES '16, now a Pediatric Resident in the Boston Combined Residency Program in Boston, Massachusetts. She was a dual-degree double major in Political Economy and Neuroscience at Tulane and was a Senior Honors Scholar in both Political Economy and Neuroscience. She graduated from Duke University in 2023 as both an MD with a specialty in Pediatric Medicine and as a PhD in Viral Immunology. Dr. Semmes is emblematic of the notion that with a degree in Political Economy, you can "do anything."

When it comes to perseverance and persistence in the pursuit of data analysis, no student in the recent history of our program stands out more than LAUREN ELLIS '18, now pursuing a PhD in Population Health and Environmental Epidemiology at Northeastern University in Boston, Massachusetts. As an undergraduate, she along with Colleen Dychdala '18, joined forces with two other senior students from other majors to create a completely student-driven independent research project, "The Political Economy of Cancer Alley." The four students collectively conducted their own research, gathered and analyzed data, and crafted their results into a 145-page report, which is deeply sourced and full of valuable quantitative and qualitative results. The project called anticipatory attention to the practices of one industrial site in particular that only became visible in mainstream media coverage of the area after they completed

### CENTER FOR PUBLIC POLICY RESEARCH

*Stan Nguyen Oklobdzija, Director and Assistant  
Professor of Political Science*

*Douglas N. Harris, Professor and Department  
Chair of Economics, Schlieder Foundation Chair  
in Public Education*

*Mary K. Olson, Associate Professor of Economics  
and Director, Health Policy Program*

*Patrick Testa, Assistant Professor of Economics*

*Ricardo B. Ang III, Postdoctoral Fellow*

*Hussain Hadab, Postdoctoral Fellow*

*Matías Morales Cerda, Postdoctoral Fellow*

### CENTER ON LAW AND THE ECONOMY

*Adam Feibelman, Director and Sumter Davis  
Marks Professor of Law*

*Evelyn Atkinson, Charles E. Lugenbuhl Associate  
Professor of Law*

*Carla Laroche, Felder-Fayard Associate Professor  
of Law*

*Ann Lipton, Michael M. Fleishman Associate  
Professor in Business Law and Entrepreneurship*

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## POLITICAL ECONOMY & DATA SCIENCE: FORGING NEW DIRECTIONS

their paper. That our students were covering this aspect of the issue prior to its discovery by professional investigative journalists speaks volumes about the quality of their work. Lauren went on to earn an MPH degree from the George Washington University – Milken Institute School of Public Health. We should also point out that her co-author Colleen Dychdala is now Associate Director of Data Operations at Moody’s Analytics in King of Prussia, Pennsylvania.

Going forward our students should continue building on this legacy and make data science and analysis a core element of our multidisciplinary major. The rigor and expertise developed by our students sets our program significantly apart from other undergraduate majors at Tulane. Our students can do anything and everything.

*– John Louis Howard, Associate Director*

**John Louis Howard is Associate Director of the Murphy Institute. He serves as the major advisor for the Undergraduate Program in Political Economy and teaches the Honors Colloquium, other first-year seminars, and an upper-level honors colloquium, “The Future of Capitalism.” He has degrees from the University of Georgia (B.A., Philosophy, 1982) and Tulane University (M.A., Philosophy, 1986, and Ph.D., Philosophy, 1992). Howard has served as the Murphy Institute’s Associate Director since 2005.**





# SENIOR



*The Murphy Institute honors the Class of 2024 at the Senior Awards Dinner*

# AWARDS

# DINNER

# [ UNDERGRADUATE PROGRAM

IN MAY 2024, THIRTY-TWO NEWCOMB-TULANE COLLEGE SENIORS were awarded B.A. degrees in Political Economy. Several received high academic honors with five students graduating *summa cum laude* and four students graduating *magna cum laude*. The *summa cum laude* graduates are EMMA BASCH, ZOE FRIESE, LINDSAY HOLZMAN, RALEIGH KREIS, and MADISON KURZWEIL. The *magna cum laude* graduates are JOSH BELEW, VISHY KANDALA, ALLISON MOSKOWITZ, and ALEXANDRA ZIS. In addition, LUCY LOW graduated *magna cum laude* in fall 2023.

Other members of the Class of 2024 include TRENT ANDERSON, CHRISTINA BRAUN, ASHER ETLIN, IAN FISHMAN, JASPER FLANAGAN, CAITLIN FONG, AMELIA JACOBSON, CHARLES JIANG, THOMAS KIM, SAMANTHA MARCUS, RAIN MARLAR, ELISABETH MAROTA, CHRISTIAN MATHERNE, EMILIO MATOS-SOLA, ANNA MURRAY, CAROLINA NOBREGA, SAM ROSKIN, AVA SALONY, THEO VIGGIANI-COLE, ARIELLE WEISS, ALIYAH WILCOX, ALEX WOLFF, and CHARLOTTE ZERA. Fall 2023 graduates include JACKSON CUSHING and THOMAS DEPINTO.

The Charles H. Murphy Prize in Political Economy was awarded to ZOE FRIESE, LINDSAY HOLZMAN, and RALEIGH KREIS. The Murphy Institute Public Service Award was presented to VISHY KANDALA and ALLISON MOSKOWITZ. The Senior Honors Scholar in Political Economy was RALEIGH KREIS.

TRENT ANDERSON was a double major in History. He interned at TMG Consulting. He will attend the University of Miami School of Law.

EMMA BASCH graduated *summa cum laude* and was a dual-degree double major receiving a BSPH degree in Public Health. She was inducted into Phi Beta Kappa. She won a Leadership Medallion, was recognized as one of Top 40 in Service, and was a member of Omicron Delta Kappa. Emma interned at Southeast Louisiana Legal Services, and was a summer intern for Americorps Vista/Wavecorps as an A's and Ace's Coach. She was President of the Tulane Debate Society and in her role as a Service Learning Assistant for the Tulane Center for Public Service, she was the co-director of the Crescent City Debate League for middle school students in New Orleans. She will attend the University of Wisconsin Law School.

JOSH BELEW graduated *magna cum laude* and was a dual-degree double major receiving a BSM in Finance, and was an Altman Scholar. He is a Fulbright Grantee and will be working in the finance industry in Mexico City as a part of the Fulbright Binational Business Program. He worked as a consulting services analyst at World Wide Technology in St. Louis, Missouri. Josh worked on a team with five other students to write an equity research report and develop an Excel valuation model for Computer Programs and Systems, Inc. at the Burkenroad Reports at Tulane's Freeman School of Business.

CHRISTINA BRAUN was a double major in Communication. She was a development coordinator and outreach coordinator for Heart N Hands and a building manager for the Tulane University Department of Recreation. She is professionally certified as a Certified Parking Professional (CPP), and is the marketing coordinator for JMH Companies, a commercial real estate firm in New Orleans, Louisiana.

JACKSON CUSHING graduated in fall 2023 with a double major in Philosophy. He is a field organizer for the New York State Democratic Committee.

THOMAS DEPINTO graduated in fall 2023. He is a legal assistant at Segal McCambridge in New York, New York.



Emma Basch, BSPH '24

# IN POLITICAL ECONOMY ]



*Trent Anderson, BA '24 and Riley Hendrix '24 (fall)*

ASHER ETLIN was a double major in Music. He was the co-president and a founding board member of Green Wave Sound, Tulane's music business club, as well as a member of the Waveform Producers Club and Tulane Real Estate Group. He was a summer intern for the Emerald Fund real estate development group in San Francisco, California, and a summer intern for Warner Music Group in Los Angeles, California. He is moving to Los Angeles to pursue a career in the music industry. He writes of his time at Tulane,

I HAD AN AMAZING TIME BEING  
A POLITICAL ECONOMY MAJOR.  
I LEARNED SO MUCH, AND AM  
APPRECIATIVE OF HOW WE GOT  
TO APPROACH LEARNING FROM  
THE LENSES OF THE DIFFERENT  
DISCIPLINES.

*- Asher Etlin*

"I think the Murphy Institute is one of the most impressive academic programs at Tulane, and the school should do a better job advertising and promoting this program. I feel that I received a well-rounded, comprehensive, and informed education as a result of majoring in Political Economy. The core classes are great, and the professors across the board have been terrific and immensely knowledgeable."

IAN FISHMAN minored in Strategy, Leadership, and Analytics. He was a member of Tulane Green Wave Ambassadors, Dorm Student Government, College Democrats, and Strong City Tulane. He was a legislative intern for the office of Senator Michael Bennet (D-CO), and a campaign staffer for the Sue Altman for Congress campaign. He is now Participation Row Coordinator for HeadCount.Org in Las Vegas, Nevada.

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# [ UNDERGRADUATE PROGRAM



Jasper Flanagan, BA '24

Jasper Flanagan is a legal assistant at Grossberg, Yochelson, Fox & Beyda, LLP, in Washington, D.C.

CAITLIN FONG graduated *cum laude* and was a double major in Sociology. She is a legislative intern for Congressman Josh Harder (D-CA 9th District) in Washington, D.C.

ZOE FRIESE graduated *summa cum laude* as a double major in Political Economy and Environmental Studies with a minor in Mandarin Chinese. She was a Newcomb Scholar and came to Tulane as a National Merit Finalist and a Dean's Honors Scholar. She was an honorable mention for the Udall Scholarship. She is a co-recipient of the Charles H. Murphy Prize, and a member of Phi Beta Kappa. She was the Senior Honors Scholar for Environmental Studies. She was a member of the William Wallace Peery Society, won a Tulane 34 Award, and an Oak Wreath Award, sweeping the top three honors given by Tulane. She also won a Senior Leadership Medallion.



Zoe Friese, BA '24

She was a rare two-time recipient of the Critical Language Scholarship award for Chinese. Zoe was an active student leader on campus, serving the Tulane community in a variety of leadership positions. She was a Green Wave Ambassador

for four years and Co-Chair for the Tulane Undergraduate Assembly. She worked as a Peer Advisor for the Tulane Office of Study Abroad. She was awarded the 2024-25 Princeton in Asia fellowship and works as the Publishing and Editorial Officer for the World Wildlife Fund in Phnom Penh, Cambodia.

LINDSAY HOLZMAN graduated *summa cum laude* as a dual-degree double major with a BS in Psychology. She was a co-recipient of the Charles H. Murphy Prize and was a member of Phi Beta Kappa. She was a Jenner and Block talent and



Lindsay Holzman, BA '24

strategy intern and a Tulane Undergraduate Admissions intern. She volunteered for Roots of Music as an After-School Newcomb Tutor, and for K-12 STEM Education. She was a member of the College Scholars Program, first as a leadership council member, then as a Peer Mentor. She was a member of Green Wave Ambassadors and was a Peer Mentor for the Tulane Scholar Society. She is returning to Chicago, Illinois to work at the law firm Jenner and Block on their talent and strategy team.

AMELIA JACOBSON graduated *cum laude* and was a double major in Communication with a minor in English. She won the English Department's Award for Service to the Literary Community. She won a Draper Scholarship and is attending New York University to pursue a Master of Arts degree in Experimental Humanities and Social Engagement.

VISHY KANDALA graduated *magna cum laude* and was a dual-degree double major with a BSM degree in Legal Studies in Business. She was an Altman Scholar. She was a co-recipient of the Murphy Institute Public Service Award. She was a Newman Civic Fellow and won the Jennie C. Nixon Award and a Senior Leadership Medallion. She was a member of the Tulane Homecoming Court 2023-2024. She was an intern for the Institute of Women and Ethnic Studies and a research fellow for the Mandel-Palagye Program for Middle East Peace. She works in Supply Chain and Operations Management at

# IN POLITICAL ECONOMY ]



Vishy Kandala, BA and BSM '24

to access career and educational opportunities after graduation. She was recognized by *Poets & Quants* as one of the 100 Best & Brightest Business Majors in the nation for 2023-24. She is a structured finance analyst for the EY Corporation in Houston, Texas.

MADISON KURZWEIL graduated *summa cum laude* with a double major in Political Science/International Relations. She was a member of Phi Beta Kappa. She was a member of Omicron Delta Kappa honor society, and Pi Sigma Alpha honor society. She was president of Phi Alpha Delta, was a member of Green Wave Ambassadors, and an Economics Department Supplemental Instructor for Introduction to Macroeconomics. She is attending law school at Washington University in St. Louis School of Law.

SAMANTHA MARCUS is attending Brooklyn Law School.

CHRISTIAN MATHERNE completed multiple internships, including the Sunwater Institute, the Office of Senator Bill Cassidy (R-LA), and The Picard Group. He worked at Louisiana Boys State as a Junior Counselor and Parish Counselor. He will work as a State & Local Affairs analyst with The Picard Group in Lafayette, Louisiana.

ALLISON MOSKOWITZ graduated *magna cum laude* with a minor in Africana Studies. She was a co-recipient of the Murphy Institute Public Service Award. She was a member of Phi Beta Kappa. She won the Laura Rosanne Adderley Prize on the Study of Slavery, its Continuing Legacies, and the Cultures of Resistance against Anti-Blackness for her paper, "Southern Hip Hop Feminism and Its Continuation of Slavery-Era Sexual Economy." Allison writes, "This paper allowed me to combine my Political Economy major with my minor in Africana Studies to produce a work focused on the lived experiences of Black women from and living in the United States South, as expressed through contemporary sounds that connect the present with the past." She was an undergraduate researcher and intern for the Tulane Institute on Water Resources Law and Policy, and the Sustainability and Divestment Committee Co-Chair for the Tulane Undergraduate Assembly. In preparation for law school, she works as a paralegal at Bernstein Liebhard LLP in New York, New York.

the Unilever Corporation in Englewood Cliffs, New Jersey.

RALEIGH KREIS graduated *summa cum laude* as dual-degree double major with a BSM in Finance. She was an Altman Scholar and a Stamps Scholar, and was a co-recipient of the Charles H. Murphy Prize. She was a member of Phi Beta Kappa and won an Oak Wreath Award. Raleigh was the Senior Honors Scholar in Political Economy. She served as a Peer Mentor at the Newcomb Institute and worked for Puentes New Orleans as an "Escalera" volunteer as a program coordinator in a local high school, helping to mentor first-generation Latine students



Raleigh Kreis, BA and BSM '24



Madison Kurzweil, BA '24



Allison Moskowitz, BA '24



## [ UNDERGRADUATE PROGRAM IN POLITICAL ECONOMY ]

ANNA MURRAY was a political affairs intern at the Borgen Project. She is a research associate at AlphaSights Corporation in New York, New York.

CAROLINA NOBREGA graduated *cum laude* and was a double major in Latin American Studies with a minor in Portuguese. She won the Luso-Brazilian Studies Prize. She interned at Catholic Charities and at Hagar's House. She was co-president of the Fencing Club and a member of Model OAS. She is a staff assistant and Junior Administrative Caseworker for the Office of Senator Raphael Warnock (D-GA).

AVA SALONY graduated *cum laude* with a minor in Strategy, Leadership, and Analytics. She interned at Kelley Drye and Warren LLP and at the Asherah Foundation. She worked as a grant writer for lowernine.org and participated in service dog training for TUSTEP. Ava writes, "I came to Tulane University as a transfer student looking for a diverse and academically challenging college experience. I couldn't be more grateful to have found myself at The Murphy

I WAS INSPIRED BY SO MANY FAC-  
ULTY AND MY PEERS WHICH WAS  
MADE POSSIBLE DUE TO THE ENVI-  
RONMENT AND COMMUNITY THE  
MURPHY INSTITUTE CREATED.

-Ava Salony

Institute. Not only did I receive an extremely rewarding education within this program that satisfied my multiple interests in various subjects, but I had excellent teachers and mentors who taught from a place of passion and dedication to the subjects they were teaching.

THEO VIGGIANI-COLE was a double major in French. He interned with Empire State Development and with Goldman Sachs. He was a student fellow at the Lepage Center for Entrepreneurship and Innovation. He is a Market & Wealth Services Analyst for BNY Corporation in New York, New York.

ARIELLE WEISS graduated with minors in Environmental Studies and Urban Studies. She interned at the Alliance for Affordable Energy. She is working in Policy and Regulatory Affairs at Standard



Ava Salony, BA '24



Theo Viggiani-Cole, BA '24





Aliyah Wilcox, BA '24

Solar in Rockville, Maryland.

ALIYAH WILCOX graduated *cum laude* with a double major in Africana Studies and a minor in Psychology. They received a Tulane 34 Award. They interned for Energy Wise and GAIN Power, and volunteered for hurricane relief with the Pointe-au-Chien tribe in south Louisiana. They were President and Treasurer of the Gender Exploration Society, Co-Chair of the Gender and Sexuality Advisory, and Ambassador for the Office of Gender and Sexual Diversity. Aliyah is attending Washington University's Brown School of Social Work and Social Policy in St. Louis for their master's in social work degree. They will also be working with former Congressman Richard Gephardt as the 2024-2026 Gephardt Fellow for Civic Engagement. This position, which comes with a full-tuition scholarship award, will allow them to work to promote civic engagement on the Washington University campus and make voting and other aspects of civic engagement more accessible to the St. Louis community.

CHARLOTTE ZERA interned at Hancock Whitney Bank, Transitions Magazine, and Mercury Public Affairs. She was the treasurer for OneLove, Vice-President of Administration and Finance for the Residence Hall Association, and she played club Tennis, and club Lacrosse. She is a Policy Intern for Mindset in Washington, DC, and Baltimore, Maryland.



Alexandra Zis, BA '24

ALEXANDRA ZIS graduated *magna cum laude* with a double major in Communication and a minor in Philosophy. She worked as a Community Engagement Advocate and a Service Learning Assistant Coordinator for the Center for Public Service. She is a Client Services Associate with AlphaSights in New York, New York.

## BRIDGING THEORY AND PRACTICE: MA IN POLITICAL ECONOMY WITH DATA ANALYTICS

THE MURPHY INSTITUTE'S MASTER OF ARTS IN POLITICAL ECONOMY WITH DATA ANALYTICS program offers a unique blend of rigorous education and practical skills, preparing students for successful careers in research, government, and industry. The multidisciplinary program focuses on real-world, policy-relevant questions using a variety of cutting-edge analytical tools. Our training equips students with marketable skills that meet the needs of employers, particularly in merging statistical concepts, causal identification, and understanding the complex interplay between people, their political institutions, and public policy. Students in the program gain a deep understanding of these interactions while developing quantitative skills that open doors to diverse opportunities.

The program recently graduated its first cohort of students who have already made impressive strides. One has accepted a position as a Survey Statistician for the Census Bureau in Atlanta, a role usually reserved for PhD holders. Another has joined Stuller, Inc. as a Data Scientist. These successful placements demonstrate the program's strength and the bright futures ahead for our graduates.

In addition to this, we've added a new Professor of Practice in Mathematics, Emily Gamundi, who will develop a statistical theory course for our master's students. Her contribution will further enhance our students' understanding of data analysis and prepare them for top-tier careers.

We're proud to announce that our MA program has been reclassified as a STEM-designated field. This exciting change reflects the program's focus on quantitative analysis and offers international students the benefit of the STEM Optional Practical Training Extension (STEM OPT), making it an even more attractive option for applicants worldwide.

In summary, our MA program is meeting the growing demand for skills in data analytics within the context of political economy. It equips students with highly sought-after abilities, and as the program continues to grow, we're excited to see our students and graduates thrive in this evolving field.

*– Justin Cook, Director*

**C. Justin Cook is an Associate Professor of Economics and Director of the M.A. Program in Political Economy with a Data Analytics emphasis, as well as a faculty member of The Murphy Institute. His research focuses on understanding long-running, persistent patterns in economic growth and development. Cook's current work focuses on understanding the persistence of populations and economic output from the historical locations of past civilizations and explores the aggregate impacts of redistributive policies, particularly in India. He received his B.S., M.S., and Ph.D. from Louisiana State University and was an assistant/associate professor at the University of California, Merced before joining Tulane University.**





Justin Cook  
*Director and Associate Professor of Economics*



Emily Gamundi  
*Professor of Practice in Mathematics*

## MASTER OF ARTS IN POLITICAL ECONOMY WITH DATA ANALYTICS

The Master of Arts in Political Economy with Data Analytics provides a practical approach to data analysis and causal identification in a political economy setting. Students will focus on understanding policy, culture, and institutions, using modern techniques to identify causal relationships in the social sciences — e.g., difference-in-difference analysis, event study designs, and regression discontinuity. Students will also become familiar with several widely used statistical packages, including Stata, R, and Python.

- **PROGRAM HIGHLIGHTS:**

The program curriculum provides a comprehensive understanding of political economy and data analytics and is designed to be completed in three semesters (fall, spring, fall).

- **DATA ANALYTICS TOOLS:**

Students gain proficiency in data analytics through core courses that introduce widely used statistical software packages, including Stata, R, and Python.

- **POLICY IMPACT EVALUATION:**

The program emphasizes evaluating the impacts of policy using data-driven approaches.

- **CONTEMPORARY TOPICS:**

In the final semester, students explore contemporary topics in political economy, applying their newly acquired tools to collect and evaluate data.

- **OPEN TO ALL BACKGROUNDS:**

The MA-PECN program welcomes students from diverse backgrounds, particularly those interested in political economy, economics, political science, sociology, and philosophy.

For more information, contact C. Justin Cook, Director of the Master of Arts Program in Political Economy and Associate Professor of Economics at [ccook7@tulane.edu](mailto:ccook7@tulane.edu).



# ALUMNI SPOTLIGHT: LUCAS LOCKHART

## Political Economy and the Law

IN THE FOURTH INSTALLMENT OF OUR SERIES designed to showcase the achievements of our most distinguished alumni, we present an in-depth look at one of our most accomplished graduates, Lucas Lockhart. A member of The Murphy Institute Class of 2008, Lucas graduated *summa cum laude*, was a member of Phi Beta Kappa, and won the Charles H. Murphy Prize in Political Economy. He was an outstanding member of the Tulane community and was a student who was highly respected by student peers, faculty, and staff.

Lucas went on to receive a Master's Degree in Political Science and Government from the University of Minnesota in 2014, and a Doctorate in Political Science and Government in 2017, also from the University of Minnesota, where he wrote his PhD dissertation on "Guardians of Market Integrity: Political Institutions, Regulatory Independence, and Stock Market Development." He also earned professional licenses and certifications as a Certified Anti-Money Laundering Specialist (CAMS) and as a Certified Fraud Examiner (CFE). We asked Lucas to share his story, and here is his account in his own words.

LUCAS LOCKHART, BA '08

After leaving Tulane, I completed a PhD in Political Science at the University

of Minnesota with a specialization in American and Comparative Politics. My dissertation focused on the comparative politics of stock market development.

after having first encountered them while at Tulane, a clear demonstration of the political economy program's academic rigor. After leaving academia, I



On numerous occasions during my graduate coursework and dissertation research, I encountered books, research papers, and concepts for a second time

worked in financial crimes and anti-money laundering compliance for just under three years at US Bank. I conducted risk assessments of high risk

bank customers and tested internal systems to ensure their compliance with bank policy and federal regulations. This involved reviewing transaction data for unusual patterns and anomalies and querying databases to ensure the accuracy and completeness of customer data.

Five years ago, I left the private sector and started a public service career at the Minnesota Office of the Legislative Auditor (a state equivalent of the federal Government Accountability Office). I started out evaluating regulatory programs in areas such as insurance, agricultural chemicals, and equity/diversity in procurement for state-funded construction projects at state agencies and departments. Currently, I am a lead special reviews auditor and investigator. I conduct investigations into the misuse and waste of government resources, various forms of fraud, and any other noncompliance with state or federal law such as conflicts of interest, asset misappropriation, time theft, payment and fraud. I also track complaints and allegations made by citizens, legislators, and whistleblowers. Most recently, my team completed an 18-month investigation into a state agency's role in a \$250 million fraud against child nutrition programs; the report can be found here: <https://www.auditor.leg.state.mn.us/sreview/pdf/2024-mdefof.pdf>.

**MY TAKE ON POLITICAL ECONOMY AND DATA SCIENCE:** To be clear, I am not a data scientist as such, but I work with quantitative data almost every day, and data analysis is an indispensable tool for my investigations and audits. Rather than building predictive models or maintaining a database infrastructure, much of my data work focuses on tracking the flow of state funds across accounts and ensuring financial data is adequately supported by relevant documentation, whether that be invoices, purchase

orders, receipts, grant agreements, contracts, and appropriation language in legislation. When I am not working with financial data, I am reviewing internal agency data for evidence that agency policies are being followed and agency practices are compliant with law. During investigations, it is essential

publications, statutes, and rules.

Computer science or statistics coursework is obviously the most direct way to learn programming languages, data engineering, and the latest modeling techniques.

**“POLITICAL ECONOMY STUDENTS ARE MORE SENSITIVE TO THE SOCIAL, ORGANIZATIONAL, AND POLITICAL CONTEXTS IN WHICH DATA IS PRODUCED AND USED AND THE QUALITY OF THEIR DATA ANALYSIS WILL BENEFIT AS A RESULT.”**

that my data analysis takes into account the organizational and legal context in which data is created, shared, and used.

To be an effective auditor and investigator, I must ask myself questions such as why particular data was created, when was it last edited and by whom were the edits done. Are inconsistencies, inaccuracies, or incompleteness in data the result of carelessness, poorly designed work processes, or fraud? Then I must determine to what extent can the conclusions I draw based on quantitative data be reconciled with the qualitative data I collect through interviews, policy documents, media reports, trade

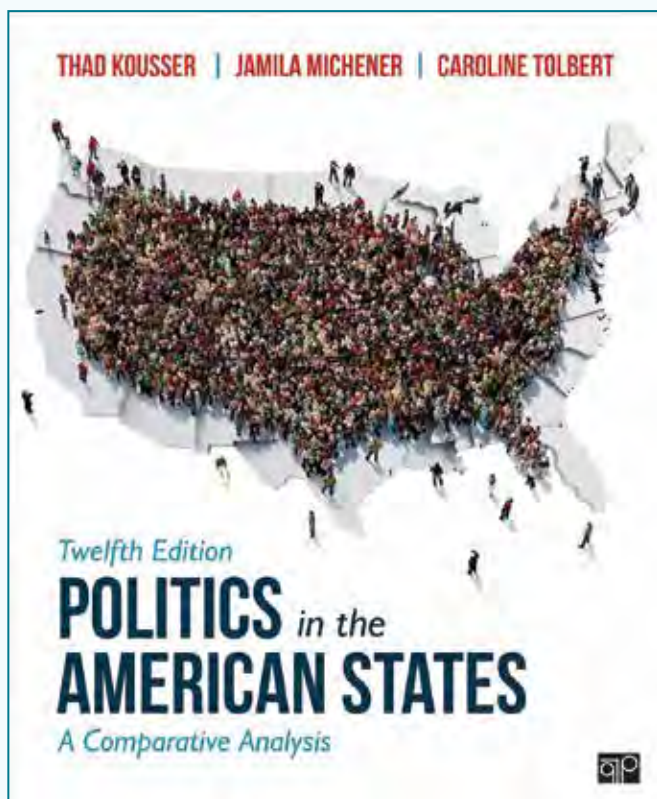
For example, political economy students may be better able to understand why some data is reported to those in authority and some data is not; why scarce resources are expended on some data science/analysis projects over others; and how ideology, partisanship, and organizational politics can shape how quantitative findings will be misinterpreted and sometimes manipulated. This sensitivity to the organizational, social, economic, and political context in which real-life data analysis occurs (a sensitivity encouraged in political economy) allows data analysts/scientists to ask more novel questions and to be more impactful in their work.

## HONORS, AWARDS, AND SELECT PUBLICATIONS



**BRANDON DAVIS**, Assistant Professor of Political Science, published “Racialized feedback and social welfare receipt: disentangling duration and dollar amount mechanisms on policy feedback effects” in *Politics, Groups, and Identities*, and “Faith, Race, and Immigration: Assessing the Effect of Religiosity on Racial Beliefs and Attitudes”

in *New Political Science*. He also contributed chapters in several upcoming books including *Politics in the American States: A Comparative Analysis* and the *Routledge Handbook on Classical Liberalism*. He is the Principal Investigator on “We Dare Defend Our Rights: The Political Use of Law in the Enforcement of Voting Rights,” funded by the National Science Foundation.



**ADAM FEIBELMAN**, Director of the Center on Law and the Economy and Sumter Davis Marks Professor of Law, published “Relocating the Community Reinvestment Act” in the *North Carolina Law Review Forum*. He presented work on Indian insolvency law at Tomorrow’s Corporate Insolvency Law, a conference hosted by the Goethe University in Frankfurt, Germany, sponsored by the University of Chicago Law School’s Center on Law and Finance. He is also serving on the program committee for the 15th Annual Emerging Markets Conference in Mumbai, India, sponsored by XKDR and Vanderbilt Law School.



**MARIO JUAREZ-GARCIA**, Assistant Professor of Philosophy, published “What Philosophy Can Teach Political Economy about Corruption: A Non-Ideal Theory” in the *Southern Economic Journal*, and “When Moral Talk Becomes Profitable” for *Ethical Theory and Moral Practice*. He also co-authored the upcoming article “Is Omnivorism a Form of Blameworthy Free Riding?” for *Social Theory and Practice*. He presented his research at the 7th International Conference of Economic Philosophy in Reim, France, in a talk titled “The Moral Asymmetry of Market Societies.”



**CARLA LAROCHE**, Felder-Fayard Associate Professor of Law, delivered the presentation “Black Women’s Voter Emancipation in Slavery’s Afterlife” at the *University of Richmond Law Review’s* Symposium, Vestiges of the Confederacy: Reckoning with the Legacy of the South (March 01, 2024). The presentation



appears in the *University of Richmond Law Review*. She also appeared on the Radio IQ podcast “Branded: The Fight to Restore Voting Rights,” and was featured in the



*Colorlines* article “Formerly Incarcerated Black Women Organize to Help Each Other.”

**ANN LIPTON**, Michael M. Fleishman Associate Professor in Business Law and Entrepreneurship, published “Every Billionaire Is a Policy Failure” in the *Virginia Law & Business Review*, and “Of Chameleons and ESG” in the *Marquette Law Review*. She authored a book review of *The Profit Motive: Defending Shareholder Value Maximization* (Stephen M. Bainbridge) in the *Harvard Law Review* titled “Will the Real Shareholder Primacy Please Stand Up?” She was an invited lecturer at The Future of Markets, Firms and Investing Series, Ontario Securities



*Morning Report*.

**STAN OKLOBDZIJA**, Director of the Center for Public Policy Research and Assistant Professor of Political Science, published “Dark Parties: Unveiling Nonparty Communities in American Political Campaigns” in the *American Political Science Review*. He also co-authored (with Christopher Elmendorf and Clayton Nall) “What

State Housing Policies Do Voters Want? Evidence from a Platform-Choice Experiment,” published in the *Journal*



of *Political Institutions and Political Economy*. In addition, he was the featured guest for an episode of *Abundance – A Metropolitan Abundance Project Podcast* with Nolan Gray.

**MARY OLSON**, Professor of Economics, co-authored (with Jianjing Lin) “Reassessing the Impact of Health IT: Hidden Costs and Consequences of Vendor Heterogeneity,” published in the *Journal of Economics and Management Strategy*. She continues to serve as the Director of The Murphy Institute’s Health Policy Working Group, which aims to produce interdisciplinary research that addresses critical healthcare policy issues.





KAI RYSSDAL and GARY "HOOV" HOOVER  
Executive Director of The Murphy Institute



Ryssdal spoke to a standing-room-only  
audience at the Rogers Chapel

# 2023 YATES LECTURE: KAI RYSSDAL

KAI RYSSDAL, HOST AND SENIOR EDITOR OF AMERICAN PUBLIC MEDIA'S *MARKETPLACE*, delivered the keynote address at The Murphy Institute's Mary C. Parker Yates Lecture to a standing-room-only audience on October 19, 2023. The lecture explored the challenges and opportunities for building a sustainable sense of shared national identity in the U.S. in an era of increasing polarization.

In his lecture, Ryssdal focused on the idea that a shared national identity is essential for a healthy democracy. However, he also acknowledged that such an identity is difficult to achieve in a country as diverse as the United States.



**“WE ARE A NATION OF MANY DIFFERENT CULTURES, RELIGIONS, AND BACKGROUNDS,” RYSSDAL SAID. “BUT WE ALSO SHARE SOME COMMON VALUES, SUCH AS FREEDOM, OPPORTUNITY, AND EQUALITY.”**

Ryssdal offered several suggestions for fostering a sense of shared national identity, including teaching civics education in schools; encouraging people to engage in civic activities, such as voting and volunteering; celebrating our shared history and culture; and finding common ground with people who have different viewpoints.

The lecture was followed by a question-and-answer session with the audience, moderated by Murphy Institute Executive Director Gary “Hoov” Hoover.

“Kai Ryssdal is an award-winning journalist who has covered business and the economy for over 20 years,” said Hoov. “He is a thought leader on issues of national identity and polarization, and I am grateful that he was able to share his insights with the Tulane community.”

Ryssdal, who also co-hosts the podcast *Make Me Smart*, is an award-winning journalist with over 20 years of experience covering business and the economy. *Marketplace* is aired nationally on *NPR News* and targets the latest developments in both national and international business, the global economy, and wider events linked to the financial markets.

*The Mary C. Parker Yates Lecture, endowed in 1996 by Murphy Institute alumna Rebecca Yates ('89) Velander in memory of her mother, is The Murphy Institute's premier public academic event. Designed to promote university-wide discussion of issues of current concern, the annual Yates Lecture brings leading thinkers and public figures to the Tulane campus.*



## [ BUILDING BRIDGES BETWEEN LAW & ECONOMICS ]

### THE CENTER ON LAW AND THE ECONOMY HAD AN EXCITING AND PRODUCTIVE YEAR

in 2023-2024. In addition to the ongoing workshop series and the activities of our affiliated faculty, we hosted two highlight conferences.

In November 2023, CLE hosted the Sixth Conference on Law and Macroeconomics, co-sponsored by The Wharton School, Yale Law School, Georgetown University Law School, and Queen Mary University of London. The two-day conference brought together an international and interdisciplinary group of leading scholars in the emerging field of law and macroeconomics. The keynote was delivered by Rhoda Weeks-Brown, general counsel of the International Monetary Fund.

In March, Ann Lipton hosted the Eighth Annual Corporate and Securities Roundtable, a daylong symposium that included leading scholars and practitioners on corporate and securities law. In October 2024, Ann Lipton hosted an event with authors and *The New York Times* reporters Kate Conger and Ryan Mac to discuss their book, *Character Limit: How Elon Musk Destroyed Twitter*.

The Center's core workshop series continued each semester, featuring a wide array of visiting scholars as well as Tulane faculty from the law school and other departments. Last spring, the workshop was convened by Evelyn Atkinson and focused thematically on scholarship with critical perspectives on commercial and corporate law. This fall's workshop, convened by Carla Laroche, is focused on the social impacts of criminal law. It will feature author Jessica Pishko discussing her book, *The Highest Law in*

*the Land: How the Unchecked Power of Sheriffs Threatens Democracy*, and United States District Judge Carlton Reeves of the Southern District of Mississippi.

In addition to these activities, I published "Relocating the Community Reinvestment Act" in the *North Carolina Law Review Forum*. This fall I presented work on Indian insolvency law at Tomorrow's Corporate Insolvency Law, a conference hosted by the Goethe University in Frankfurt sponsored by the University of Chicago Law School's Center on Law and Finance. I am also serving on the program committee for the 15th Annual Emerging Markets Conference in Mumbai, India, sponsored by XKDR and Vanderbilt Law School.

– Adam Feibelman, Director

**Adam Feibelman is the Sumter Davis Marks Professor of Law at Tulane University Law School and the Director of the Center on Law and the Economy at The Murphy Institute. His teaching and research focus on bankruptcy law, regulation of financial institutions, legal issues related to sovereign debt, and international monetary law.**



CLE Director, ADAM FEIBELMAN

*Corporate and Securities  
Roundtable*



*Tulane Law School*

# conference

## [ CONFERENCE ON LAW & MACROECONOMICS ]

**CLE HOSTED THE 6th CONFERENCE ON LAW & MACROECONOMICS** with Tulane Law School on November 2 and 3. The conference, co-sponsored by The Wharton School, Georgetown Law and IIEL, Queen Mary University of London (CCLS), and Yale Law School, featured panel discussions and presentations by leading scholars and researchers at the intersection of law and macroeconomics. The conference included a keynote address by Rhoda Weeks-Brown, General Counsel for the International Monetary Fund (IMF)

**KEYNOTE:**  
**RHODA WEEKS-BROWN**  
*General Counsel for the International Monetary Fund*

**ROUNDTABLE: LESSONS OF SILICON VALLEY BANK AND THE BANKING TURMOIL OF MARCH 2023**

**LAWRENCE WHITE**

Robert Kavesh Professor of Economics, NYU Leonard N. Stern School of Business

**ANNA GELPERN**

Scott K. Ginsburg Professor of Law and International Finance, Georgetown University Law Center

**JEREMY KRESS**

Associate Professor of Business Law, Michigan Ross School of Business

**SAULE OMAROVA**

Beth and Marc Goldberg Professor of Law, Cornell Law School

**HEIDI SCHOONER**

Professor of Law, Columbus School of Law

## PANEL DISCUSSIONS

**MODERATOR: IAN MURRAY**

Forrester Fellow, Tulane Law School

**AVICHAJ SNIR**

Department of Economics, Bar-Ilan University  
***Price Setting Rules, Rounding Tax, and Inattention Penalty***



The keynote was delivered by **RHODA WEEKS-BROWN**, General Counsel for the International Monetary Fund (IMF)

**YAIR LISTOKIN**

Shibley Family Fund Professor of Law, Yale Law School, and **RORY VAN LOO** Professor of Law, Boston University School of Law

***Sacrificing for Inflation***

**SUZANNE CHANG**

Assistant Professor of Finance, Tulane A.B. Freeman School of Business ***Follow the Pipeline: Anticipatory Effects of Proposed Regulations***

**DONI BLOOMFIELD**

Senior Research Associate, Johns Hopkins Bloomberg School of Public Health

***Competition and Risk***

**MODERATOR:**

**NAKITA CUTTINO**

Associate Professor of Law, Georgetown University

**URS BENEDIKT LENDERMANN**

Professor, Deutsche Bundesbank University of Applied Sciences

***The Theory of Bank Resolution: Does the Bail-in Work?***



**PRATIK DATTA**

Associate Director of Research, Shardul Amarchand Mangaldas & Co.

***Understanding Deviations from the Fiscal Responsibility Law in India***

**DAN AWREY**

Professor of Law, Cornell Law School

***The Payments Trilemma***

**MODERATOR:**

**COLLEEN BAKER**

Zinke Chair in Energy Management, University of Oklahoma

**CAROLYN SISSOKO**

Senior Lecturer in Economics, University of West England

***Private Equity is a Misnomer***

**SHUBHO ROY**

University of Chicago Law School

***Missing Women Through Land Reform***

**DANIEL L. CHEN**

Senior Researcher, Toulouse School of Economics

***Data Science for Justice: Evidence from a Nationwide Randomized Experiment in Kenya***

**MODERATOR:**

**MICHAEL FRANCUS**

Associate Professor of Law, Notre Dame Law School

**ANDREW POWELL**

Distinguished Visiting Professor, Williams College

***Sovereign Debt Restructuring: The Need for a New Approach***

**STEPHEN PARK**

Associate Professor of Business Law, University of Connecticut

***Re-Thinking the Sustainability of Sovereign Debt***

**MORGAN RICKS**

Herman O. Loewenstein Chair in Law, Vanderbilt Law School

***Rebuilding Banking Law: Banks as Public***

**MODERATOR:**

**PETER CONTI-BROWN**

Associate Professor of Financial Regulation, The Wharton School

**BHARGAVI ZAVERI SHAH**

Researcher, National University of Singapore

***Central Bank-Parliament Relationship in India: Decoding the Impact of History on Institutional Design***

**GABRIEL RAUTERBERG**

Professor of Law, University of Michigan Law School

***The Hidden Monetary State***

**NIKITA AGGARWAL**

Research Fellow, UCLA School of Law

***Law and Macrocriticality***

**EDOARDO MARTINO**

Assistant Professor of Law and Economics, University of Amsterdam

***Monetary Sovereignty in the Digital Era: The Law & Macroeconomics of Digital Private Money***

**MODERATOR:**

**DA LIN**

Associate Professor of Law, Richmond University School of Law

**JEFFERY ZHANG**

Assistant Professor of Law, University of Michigan Law School, and

**ALBERT CHOI**, Paul G. Kauper Professor of Law, University of Michigan Law School

***Creditors, Shareholders, and Losers In Between: A Failed Regulatory Experiment***

**RICHARD SENNER**

European Central Bank

***Destabilisation of Bank Deposits Across Destinations: Assessment and Policy Options***

**MICHAEL OHLROGGE**

Professor of Law, NYU School of Law

***Why Have Uninsured Depositors Become De-Facto Insured?***

# roundtable

## 8<sup>TH</sup> ANNUAL CORPORATE AND SECURITIES LAW ROUNDTABLE

**THE 2024 CORPORATE AND SECURITIES LAW ROUNDTABLE** was held on March 9, on the heels of Tulane's 36th Annual Corporate Law Institute. Tulane Law Professor and Murphy faculty Ann Lipton annually gathers top corporate and securities scholars from around the country for a series of panels discussing trends and topics on shareholder voting in corporate governance, the social responsibilities of the corporation, and the historical development of the corporate form and its regulation.

### **DEMOCRACY AND DISTRUST DISCUSSANT: LAUREN PRINGLE**

Editor-in-Chief, *The Chancery Daily*

### **DECOUPLING AND SHAREHOLDER VOTING HENRY HU**

Allan Shivers Chair in the Law of Banking and Finance, University of Texas at Austin School of Law

### **THE HIDDEN LOGIC OF SHAREHOLDER VOTING**

#### **USHA RODRIGUES**

Professor & M.E. Kilpatrick Chair of Corporate Finance and Securities Law, University of Georgia School of Law

### **THE WAY WE WERE**

#### **DISCUSSANT: ANN LIPTON**

Michael M. Fleishman Professor in Business Law and Entrepreneurship, Tulane Law School

### **A HISTORY OF CORPORATE LAW FEDERALISM IN THE 20<sup>TH</sup> CENTURY**

#### **WILLIAM W. BRATTON**

Professor of Law, Emeritus, University of Pennsylvania Carey Law School

### **SHAREHOLDERS & MEETINGS**

#### **CHRISTINA SAUTTER**

Professor of Law, SMU Dedman School of Law

### **THE PRICE OF EVERYTHING**

#### **DISCUSSANT: BRIAN QUINN**

Professor of Law, Boston College Law School

### **VALUATION FOLLIES**

#### **ANDREW BAKER**

Assistant Professor of Law, UC Berkeley School of Law

### **THE EVOLVING REGULATION OF BOND MARKETS**

#### **ONNIG DOMBALAGIAN**

George Denègre Professor of Law, Tulane Law School

### **THE FAIRNESS PROBLEM IN CORPORATE LAW**

#### **MINOR MYERS**

Professor of Law, UConn School of Law

### **FORM FOLLOWS FUNCTION**

#### **DISCUSSANT: AFRA AFSHARIPOUR**

Martin Luther King, Jr. Professor of Law, UC Davis School of Law

### **CORPORATE HUMAN TRAFFICKING**

#### **CARLISS CHATMAN**

Associate Professor of Law, SMU Dedman School of Law

### **PRIVATE PROFITS AND PUBLIC BUSINESS**

#### **ANEIL KOVVALI**

Associate Professor of Law, Indiana University Maurer School of Law

### **FUNCTION FOLLOWS FORM**

#### **DISCUSSANT: VICE CHANCELLOR LORI WILL**

Delaware Court of Chancery

### **REDUNDANT CORPORATE GOVERNANCE**

#### **BRIAN BROUGHMAN**

Professor of Law, Vanderbilt University Law School



Organized by ANN LIPTON

**SYMBOLIC CORPORATE GOVERNANCE IN THE AGE OF ELON MUSK AND ESG**

**ANN LIPTON**

Michael M. Fleishman Professor in Business Law and Entrepreneurship, Tulane Law School

**WHEN BILL ROLLS OFF: CONTINUITY AND CHANGE ON CORPORATE BOARDS**

**ADRIANA ROBERTSON**

Donald N. Pritzker Professor of Business Law, University of Chicago Law School

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## CORE WORKSHOP

**CLE'S CORE WORKSHOP SERIES** brings together renowned scholars and Tulane Law faculty to present their latest research in regulation, civil rights, and other key issues in law and the economy. The Spring 2024 series, convened by EVELYN ATKINSON, Charles E. Lugenbuhl Associate Professor of Law and Murphy core faculty, focused thematically on critical perspectives on commercial and corporate law.

Fall 2024's workshop, convened by CARLA LAROCHE, Felder-Fayard Associate Professor of Law and Murphy core faculty, will focus on the social impacts of criminal law. Featured speakers include author Jessica Pishko and United States District Judge Carlton Reeves of the Southern District of Mississippi.

**HARWELL WELLS**

Richard H. Walker Chair and Professor of Law, Temple University Beasley School of Law

**THE UNEXPECTED ORIGINS OF THE LIMITED LIABILITY PARTNERSHIP IN THE US**

**CARY SHELBY**

Ralph Brill Endowed Chair, Professor of Law at Chicago-Kent College of Law

**RACISM AS A THREAT TO FINANCIAL STABILITY**

**NICOLE LANGSTON**

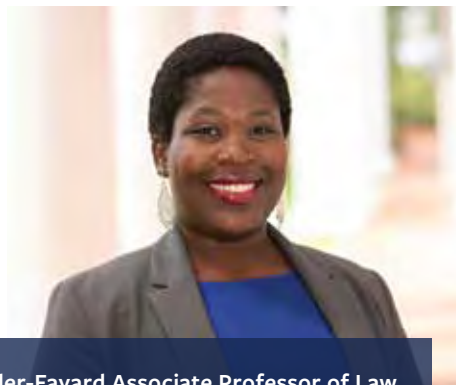
Assistant Professor of Law at Vanderbilt Law School

**THE GOVERNMENT CREDITOR**

**AARON DHIR**

Professor of Law at the University of Connecticut School of Law

**BLACK STAR LINE, INC.: RACE IN THE HISTORICAL LIFE OF THE CORPORATION**



CARLA LAROCHE, Felder-Fayard Associate Professor of Law



Organized by EVELYN ATKINSON



## [ A YEAR OF GROWTH AND INNOVATION ]

**THE 2023-2024 ACADEMIC YEAR MARKED A REBIRTH** for the Center for Public Policy Research (CPPR). In its first year under my directorship and the guidance of Assistant Director Katherine Mosier Johnston, CPPR launched a plethora of new programming and several ambitious funding initiatives linking The Murphy Institute to scholarly activity around campus. This year promises more innovative programming that will further cement The Murphy Institute's role as the focal point for all political economy research on Tulane's campus and beyond.

The centerpiece of last year's CPPR calendar was a two-day research symposium in collaboration with the A.B. Freeman School of Business, the School of Architecture, and the Federal Reserve Bank of Atlanta. **"Confronting America's Housing Crisis: Solutions for the 21st Century"** brought leading housing scholars, activists, and policymakers to New Orleans to discuss the causes of, and solutions to, rising unaffordability in American housing markets. With a keynote address by Raphael Bostic, President and CEO of the Federal Reserve Bank of Atlanta, and panel discussions from the Brookings Institution's Jenny Schuetz, UCLA Luskin School of Public Affairs' Michael Manville, UC Davis School of Law's Christopher Elmendorf, and many more, the symposium connected leading academics with those engaging in hands-on work in housing in the greater New Orleans region.

CPPR added a new initiative to complement our existing programs in health policy and education. The Science Policy and Communication Graduate Fellows Program marks the start of an ongoing collaboration between CPPR and Tulane's School of Medicine and School of Science and Engineering. These new fellows will be trained to clearly and persuasively communicate various science policy topics to both lawmakers and other policymakers. The program hired its first faculty member and is now accepting applications for its first cohort of fellows.

The Center continues a long tradition of funding promising new research projects through its Seed Grant Program in 2023-2024. The program aims to encourage Tulane scholars in further academic explorations and assist faculty in cultivating a source of external funding to continue their work. Last year's recipients hailed from diverse academic disciplines, with projects surveying attitudes towards climate policy on the Louisiana Gulf Coast, exploring government communication strategies on Twitter, and examinations of Louisiana not-for-profit hospitals' response to the COVID-19 pandemic. Furthering the success of the program, CPPR will accept new seed grant applications year-round beginning in fall of 2024.

CPPR will also continue to fund postdoctoral scholarships in collaboration with other departments and schools within Tulane University. This year, the Postdoctoral Scholarship Program will expand the partnership beyond its traditional collaboration with the Economics Department to sponsor research collaborations in political economy in more diverse settings. Applications are currently being accepted for fall 2025.

Finally, CPPR is debuting a Guest Scholars Program that funds academics from outside Tulane to visit campus for up to two weeks to collaborate with a sponsoring Tulane faculty member. These Guest Scholars will also take part in the intellectual life across the university—potentially giving lectures, presenting works-in-progress, or otherwise participating in Tulane's vibrant scholarly community.

Applications are now being accepted for the inaugural year of the Guest Scholars Program.

Through our new and expanded programming, CPPR's goal is to serve as the crossroads of all public policy-related research on Tulane's campus and a recognized intellectual center in the community beyond Tulane. After a year of great firsts, we aim to show this year that the best is still to come.

– Stan Oklobdzija, Director

**Stan Oklobdzija is an Assistant Professor in the Department of Political Science and the Director of The Murphy Institute's Center for Public Policy Research. His current research focuses on state and local politics with special attention to housing policy. He also researches interest groups and money-in-politics, as well as computational social science generally.**



STAN OKLOBDZIJA



## [ CONFRONTING AMERICA'S HOUSING CRISIS:



RAPHAEL BOSTIC AND  
NICOLE FRIEDMAN

IN APRIL, THE CENTER FOR PUBLIC POLICY RESEARCH HOSTED A TWO-DAY RESEARCH SYMPOSIUM on housing policy in collaboration with the Federal Reserve Bank of Atlanta, Tulane University's School of Architecture, and the A.B. Freeman School of Business. **"Confronting America's Housing Crisis: Solutions for the 21st Century"** featured more than a dozen experts in housing, lending, policy, and community development in panel discussions presenting the latest research on the causes of, and solutions to, rising unaffordability in American housing markets.

The first day of the symposium, which was open to the public, was held at the New Orleans Culinary and Hospitality Institute (NOCHI). Opening remarks were delivered by IÑAKI ALDAY, Dean and Richard Koch Chair of the Tulane School of Architecture, and GARY "HOOV" HOOVER, Executive Director

of The Murphy Institute. The highlight of Day 1 was a keynote by RAPHAEL BOSTIC, President and CEO of the Federal Reserve Bank of Atlanta. The keynote was followed by an audience Q&A moderated by NICOLE FRIEDMAN, U.S. Housing Reporter at The Wall Street Journal.

On Day 2 researchers, stakeholders, and students convened on Tulane's campus for work-shopping sessions with national housing policy experts JENNY SCHUETZ (Brookings Institute), MICHAEL MANVILLE (UCLA Luskin School of Public Affairs), CHRISTOPHER ELMENDORF (UC Davis School of Law), and NOLAN GRAY (California YIMBY). Opening remarks were delivered by PAULO GOES, Dean and Debra and Rick Rees Professor at the Tulane University A.B. Freeman School of Business.





# SOLUTIONS FOR THE 21ST CENTURY ]

## KEYNOTE SESSION: **RAPHAEL BOSTIC,**

PRESIDENT AND CEO OF THE FEDERAL RESERVE BANK OF ATLANTA, WITH **NICOLE FRIEDMAN,** U.S. HOUSING REPORTER AT THE WALL STREET JOURNAL

## HOUSING AFFORDABILITY MODERATOR: **KRIS GERARDI,**

RESEARCH ECONOMIST AND SENIOR ADVISOR, FEDERAL RESERVE BANK OF ATLANTA

**BRENDA BREAUX,** EXECUTIVE DIRECTOR, NEW ORLEANS REDEVELOPMENT AUTHORITY

**LAURIE GOODMAN,** FELLOW, HOUSING FINANCIAL POLICY CENTER AT THE URBAN INSTITUTE

**MARJORIANNA WILLMAN,** EXECUTIVE DIRECTOR, LOUISIANA HOUSING CORPORATION

## RACIAL EQUITY AND VALUATION

MODERATOR: **WILL BRADSHAW,** CO-FOUNDER AND CEO, THE REIMAGINE DEVELOPMENT PARTNERS AND PROFESSOR OF PRACTICE, TULANE SCHOOL OF ARCHITECTURE

**N. EDWARD COULSON,** PROFESSOR OF ECONOMICS AND DIRECTOR OF THE CENTER FOR REAL ESTATE, UCI PAUL MERAGE SCHOOL OF BUSINESS

**ANDRE PERRY,** SENIOR FELLOW, METROPOLITAN POLICY PROGRAM AT THE BROOKINGS INSTITUTION

**CHARU SINGH,** MANAGING DIRECTOR OF PORTFOLIO MANAGEMENT, NHP FOUNDATION

## BARRIERS TO PRODUCTION MODERATOR: **STAN OKLOBDIJA,**

DIRECTOR, CENTER FOR PUBLIC POLICY RESEARCH AND ASSISTANT PROFESSOR OF POLITICAL SCIENCE, TULANE UNIVERSITY

**CHRISTOPHER ELMENDORF,** MARTIN LUTHER KING JR. PROFESSOR OF LAW, UC DAVIS SCHOOL OF LAW

**NOLAN GRAY,** RESEARCH DIRECTOR, CALIFORNIA YIMBY

**MICHAEL MANVILLE,** PROFESSOR AND CHAIR OF URBAN PLANNING, UCLA LUSKIN SCHOOL OF PUBLIC AFFAIRS

**JENNY SCHUETZ,** SENIOR FELLOW, BROOKINGS METRO AT THE BROOKINGS INSTITUTION

## RENT CONTROL

**MICHAEL MANVILLE,** UCLA LUSKIN SCHOOL OF PUBLIC AFFAIRS

## CLIMATE RISK AND HOUSING

**JENNY SCHUETZ,** THE BROOKINGS INSTITUTION

## EVICCTIONS

**MICHAEL MANVILLE,** UCLA LUSKIN SCHOOL OF PUBLIC AFFAIRS

## HOUSING ATTITUDES

**CHRISTOPHER ELMENDORF,** UC DAVIS SCHOOL OF LAW



CHARU SINGH, WILL BRADSHAW, AND ANDRE PERRY

# [ POSTDOCTORAL SCHOLARSHIPS IN POLITICAL ECONOMY ]

## THE CENTER FOR PUBLIC POLICY RESEARCH POSTDOCTORAL SCHOLARSHIP PROGRAM

was created to attract and support a wide range of young scholars from diverse backgrounds whose research experience, life experience, and professional background can significantly contribute to academic excellence in political economy.

The CPPR Postdoctoral Program is founded on the continued commitment to building an exceptional intellectual community and advancing the careers of scholars in political economy. The program provides two years of support for scholars engaged in full-time research and writing in political economy under the mentorship of a Tulane faculty member in any area of study.

### CPPR POSTDOCTORAL SCHOLARS

**RICARDO (JR) ANG** is an applied microeconomist with research interests in health and urban economics. Ang recently received a PhD in Economics from Georgia State University and joined Tulane University's Department of Economics and The Murphy Institute as a postdoctoral fellow in health economics and policy in Fall 2024.



RICARDO (JR) ANG

**HUSSAIN HADAH** completed his PhD in Economics from the University of Houston in 2023 and received his BS in Economics from Arizona State University. He researches topics in applied microeconomics such as discrimination, race, identity, mental health, and immigration.



HUSSAIN HADAH

**MATÍAS MORALES** is a postdoctoral scholar in Economics and The Murphy Institute's Center for Public Policy Research. He completed his PhD in Public Administration at New York University in 2024. His research focuses on topics in Economics of Education.



MATÍAS MORALES

## [ THE INTERSECTION OF HEALTH POLICY AND RESEARCH: INSIGHTS FROM TULANE'S HEALTH POLICY WORKING GROUP ]

### THE EARNINGS INCIDENCE OF EMPLOYER- PROVIDED HEALTH INSURANCE



JONATHAN HOLMES, University of Ottawa

AFTER A YEAR-LONG HIATUS, THE HEALTH POLICY WORKING GROUP resumed in the spring semester featuring guest speaker JONATHAN HOLMES, Assistant Professor of Economics at the University of Ottawa. Dr. Holmes presented his research: “The Earnings Incidence of Employer-Provided Health Insurance,” which is joint with Kurt Lavetti and Tamar Oostrom. Holmes’ study provides the first US-based estimates of earnings differentials for health insurance derived from administrative all-payer insurance claims linked to earnings records.

The Health Policy program at The Murphy Institute’s Center for Public Policy Research is an initiative that brings together an interdisciplinary team of researchers and professionals from both Tulane’s Uptown and Downtown campuses to explore critical healthcare policy issues. This collaboration aims to produce research that informs policy decisions and improves healthcare outcomes.



DR. MARY OLSON

DR. MARY OLSON, an Associate Professor of Economics at Tulane, spearheads the Health Policy Working Group. Her expertise spans health economics, the political economy of health policy, regulation, and the study of bureaucracy. Notably, she is an authority on Food and Drug Administration (FDA) regulation. Professor Olson’s current research focuses on understanding the regulatory and firm-specific determinants of drug safety.



# [ A HUB FOR ETHICAL INQUIRY AND COMMUNITY ENGAGEMENT ]

THE CENTER FOR ETHICS is in an important period of programmatic and community growth, including the exciting launch of Tulane University's Ethics Bowl Program (TUEB) in Fall 2023. Ethics Bowl is a high school and college competition where teams of students grapple with difficult ethical issues. The format is like debate, but with key differences to emphasize respectful engagement with other teams and nuanced analysis of the issues. Last year, TUEB supported the founding of Tulane's own Intercollegiate Ethics Bowl team by providing coaching and hosting practices to prepare Tulane's Ethics Bowl team to participate in the Association for Practical and Professional Ethics Intercollegiate Ethics Bowl's regional competitions. During the 2023-2024 academic year, TUEB also partnered with five local high schools to establish High School Ethics Bowl programs in the Greater New Orleans area. In collaboration with Tulane's Philosophy Department, CE facilitates a service-learning program through which Tulane students studying ethics support the local high school Ethic Bowl teams. During the 2024-2025 academic year, CE is expanding programs with both the Tulane intercollegiate and the high school teams.

As part of increasing involvement in the broader academic community, CE represented The Murphy Institute at the Philosophy, Politics, and Economics (PPE) Society's Seventh Annual Meeting held November 2-4 at the Westin New Orleans. The PPE Society is an international organization encouraging interaction and intellectual cross-fertilization among these historically interconnected disciplines. Murphy Institute faculty, CE's Director, and current and former CE Graduate Fellows were well represented as participants in the conference's activities.

The Faculty Fellows program is a long-running centerpiece of CE. Each year, CE has a globally competitive application process to select faculty from any discipline researching areas connected to ethics and political economy for the Center's Faculty Fellowship. Selected scholars spend an academic year in residence at Tulane, focusing on their own research projects, engaging in

the intellectual life of the Institute by attending its public lectures and presenting their work through talks given at Tulane's Department of Philosophy's seminar series. The fellowship offers visiting academics a forum for developing new ideas with other top scholars and the opportunity for sustained, focused work on their own research.

The 2023-2024 CE Public Lecture Series featured three public lectures at Tulane from internationally prominent scholars: JONATHAN SIMON of UC Berkley's School of Law discussed historical and structural roots of mass incarceration; BEATRIZ MAGALONI of Stanford University's Department of Political Science and Freeman Spogli Institute for International Studies investigated humane policing; and SUBRAMANIAN RANGAN of INSEAD, the global business school in Fontainebleau, France, explored how we can restore fairness in business.

CE's innovative programming seeks to engage a broader campus audience and promote collaboration with other partners who share The Murphy Institute's commitment to promoting informed, interdisciplinary discussions about economic, moral, and political problems that we all face.

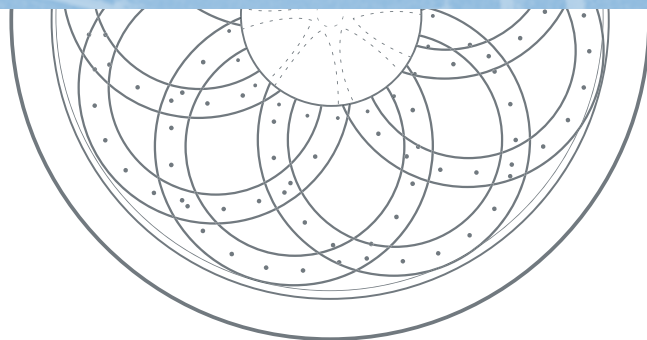
– Chad Van Schoelandt, Director



CHAD VAN SCHOELANDT



Chad Van Schoelandt is the Director of the Center for Ethics and Associate Professor and Chair of Tulane's Department of Philosophy. His work focuses primarily in social and political philosophy, particularly in the public reason and social contract traditions, and at the intersections of philosophy, politics and economics. His research also delves into issues regarding agency and responsibility.



# [ PHILOSOPHY, POLITICS, AND ECONOMICS : SOCIETY MEETING ]

THE CENTER FOR ETHICS REPRESENTED THE MURPHY INSTITUTE at the Philosophy, Politics, and Economics (PPE) Society's Seventh Annual Meeting held November 2-4 at the Westin New Orleans. The PPES Annual Meeting draws approximately 500 professors and graduate students from multiple disciplines and includes many presentations directly related to political economy. Murphy Institute faculty, CE's Director, and current and former CE Graduate Fellows were well represented as participants presenting papers and moderating sessions.

## CHAD VAN SCHOELANDT

Director of the Center for Ethics and Associate Professor and Chair of Tulane's Department of Philosophy  
"The Open Society's Polycentric Community" and  
"Caring Community in Markets and Socialism"

## MARIO JUAREZ-GARCIA

Murphy Institute Core Faculty and Assistant Professor of Philosophy  
"The Administrative State as a Self-Governing System"

## LUCIA SCHWARZ

Murphy Institute Core Faculty and Assistant Professor of Philosophy  
"A Binomial Model of Vegan Consumer Choice"

## AMETHYST BIAS

CE Graduate Fellow 2024-2025

"Blackout Beavers: Care, Social Media, and Eager Beaverling"

## SAM HAGE

CE Graduate Fellow 2024-2025

"Aristotle's Commercial Alternative to Slavery in the *Politics*"

## CYNTHIA MA

CE Graduate Fellow 2020-2021

"Slavery and the Art of Weaving In Plato's *Statesman*"

## JANE LI

CE Graduate Fellow 2024-2025

Moderator: Polycentricity and Agency

## COREY HORN

CE Graduate Assistant 2023-2024

Presentation: "A Principal Agent Model for International Governance"

Poster: "Agency Slack in International Principal-Agent Relations"

## MATT MYERS

CE Graduate Fellow 2022-2023

Moderator: Rethinking the Administrative State and Limits of Liberal Democracies



Local High School Ethics Bowl teams compete at Tulane

## tulane university ethics bowl



THE MURPHY INSTITUTE  
**ETHICS  
BOWL**

**THE CENTER FOR ETHICS LAUNCHED** Tulane's University's Ethics Bowl Program (TUEB) in Fall 2023. Ethics Bowl is a high school and college competition where teams of students grapple with difficult ethical issues in a competitive, debate-like format. Unlike debate competitions, however, where teams are charged with defending a specific position, Ethics Bowl encourages a collaborative format where teams consider complex issues and defend a position that they believe reasonable. Ethics Bowl promotes respectful, supportive, and rigorous discussions of ethics, centered around currently salient cases. TUEB encourages and coaches students to view the matches as a series of exchanges between equals. The competitions offer a venue to engage in deep conversations about some of the most challenging issues we face today.

CE sponsors several ways to participate in Ethics Bowl programming at the high school and college level. Tulane undergraduate students can join Tulane's own Ethics Bowl team, which competes in the Intercollegiate Ethics Bowl regionals in Texas each fall and hosts open-entry events. Many Tulane

students participate in TUEB by supporting local high school Ethics Bowl teams through the service-learning course Applied Ethics (PHIL 3930) and through a Public Service Internship. Interns work directly with local high school students and teachers to share resources and information to help teams prepare for local competitions on Tulane's campus. During the 2023-2024 academic year, 25 high schoolers, 6 teachers, and 40 undergraduates engaged in CE's Ethics Bowl programming.

### HIGH SCHOOL ETHICS BOWL

Last year, TUEB partnered with five local high schools to establish High School Ethics Bowl programs in the Greater New Orleans area: Bonnabel High School, Fredrick Douglass High School, Eleanor McMain Secondary School, Edna Karr High School, and McDonogh 35 Senior High School. During the 2024-2025 academic year, CE will expand programs with these high schools.

TUEB Public Service Interns and service-learners enrolled



in the Applied Ethics course plan and facilitate weekly club meetings at each school, where the high school students prepare to compete in Ethics Bowl tournaments hosted by CE each semester on Tulane's Campus. During the 2023-2024 academic year, CE held four tournaments for our local High School Ethics Bowl teams. The Center will host three more tournaments in fall 2024, culminating in TUEB's hosting of the first official Regional Competition as part of the National High School Ethics Bowl program.



**TUEB High School tournament on Tulane's campus**

One important benefit of TUEB's High School Ethics Bowl program is fostering positive connections between Tulane and the broader New Orleans community. TUEB connects local high school students and teachers to Tulane's vibrant community of undergraduate students, graduate students, faculty, and staff, all while developing communication, collaboration, and open-mindedness. Most important, this community encourages students to consider ethical issues together, as fellow citizens in a complex moral and political community.

## TULANE'S INTERCOLLEGIATE ETHICS BOWL

CE also supports Tulane's Intercollegiate Ethics Bowl Team, composed of curious and engaged Tulane students who compete in scrimmages and contests that allow students to explore contemporary issues in practical and professional ethics. These activities prepare Tulane's Ethics Bowl team to participate in the Association for Practical and Professional Ethics Intercollegiate Ethics Bowl's regional competitions.

Ethics Bowl is an intercollegiate competition that hosts regional events nationwide during late fall and early winter. Teams compete by discussing complex, real-world, moral

issues. Teams are judged based on the presentation of their arguments, their engagement with the moral dimensions of the case, and their ability to have a constructive dialogue with the opposing team. Through Ethics Bowl, students develop a deeper understanding of challenging issues, as well as hone skills associated with democratic deliberation.

Tulane's Ethics Bowl team was established in the Fall of 2023 and participated in their first regional competition that same year. Team members Hannah Johnson, Maria Cordero, and Derrik O'Neal competed against the University of Chicago, the University of Arkansas, and the University of Oklahoma – Christian at the San Antonio Texas Regional. The team was commended for their professionalism, presentations of their formal arguments, and engagement with other competing teams. As a result of their success in San Antonio, Tulane's team is growing in membership and will compete in another regional event during the fall of 2024.



**2023 Tulane Ethics Bowl team members HANNAH JOHNSON, MARIA CORDERO, and DERRIK O'NEAL**

## CENTER FOR ETHICS PUBLIC LECTURE SERIES: A PLATFORM FOR THOUGHT LEADERSHIP

**THE PUBLIC LECTURE SERIES**, hosted by The Murphy Institute's Center For Ethics, serves as a vital platform for intellectual exchange. These events bring together scholars and practitioners from a broad range of intellectual and professional disciplines and concerned citizens to engage with pressing ethical questions. Each year, the Center for Ethics invites distinguished academics to present their current work to all members of the Tulane community as well as the general public.

The 2023-2024 CE Public Lecture Series featured three internationally known scholars who delivered public lectures at Tulane: Jonathan Simon of UC Berkley's School of Law discussed ways to stem mass incarceration; Beatriz Magaloni of Stanford University's Department of Political Science and Freeman Spogli Institute for International Studies investigated humane policing; and Subramanian Rangan of INSEAD, the global business school in Fontainebleau, France, explored how we can restore fairness to the economic system.

This year, the Center for Ethics partnered with Tulane academic departments and other campus units as co-sponsors for the public lectures. These partnerships amplified CE's programming to a broader campus audience and promoted collaboration with other likeminded partners who share The Murphy Institute's commitment to promoting informed, interdisciplinary discussions about economic, moral, and political problems that we all face and think about. To view our latest lectures, visit our YouTube channel at [YouTube.com/MurphyTulane](https://www.youtube.com/MurphyTulane).



BEATRIZ MAGALONI



BEATRIZ MAGALONI speaks with students from Xavier University



CPPR Director, STAN OKLOBDIJA with CE Director, CHAD VAN SHOELANDT

## 2023-2024 CE PUBLIC LECTURE SERIES

JONATHAN SIMON

### **Building The Carceral Cathedral: What history can teach us about how (and how hard it is) to shrink the carceral state**

On January 19, 2024, The Murphy Institute's Center for Ethics commenced its 2024 Lecture Series with a talk by Jonathan Simon, the Lance Robbins Professor of Criminal Justice Law at the University of California, Berkeley.

In his lecture, Prof. Simon dissected the origins of mass incarceration in the United States. He challenged prevailing myths—such as the notion of racial governance—that underpin our modern punitive systems. By debunking these myths, he advocates for a path toward dismantling current incarceration practices. This event was co-sponsored by Tulane's Department of History.



BEATRIZ MAGALONI

### **Challenges in Creating More Humane and Equitable Policing: A Focus on the Global South**

On March 8, Beatriz Magaloni delivered 2024's second Center for Ethics Public Lecture. Magaloni is Professor in Stanford University's Department of Political Science and a Senior Fellow at the Freeman Spogli Institute for International Studies (FSI), where she serves as Director of the Poverty, Violence, and Governance Lab.

As a distinguished scholar working at the intersection of political science, criminology, and the political economy of development, Magaloni's research addresses critical issues related to state repression, police violence, and human rights. In her lecture, Magaloni explored the challenges posed to instituting more humane policing, focusing on the Global South.



## 2023-2024 CE PUBLIC LECTURE SERIES

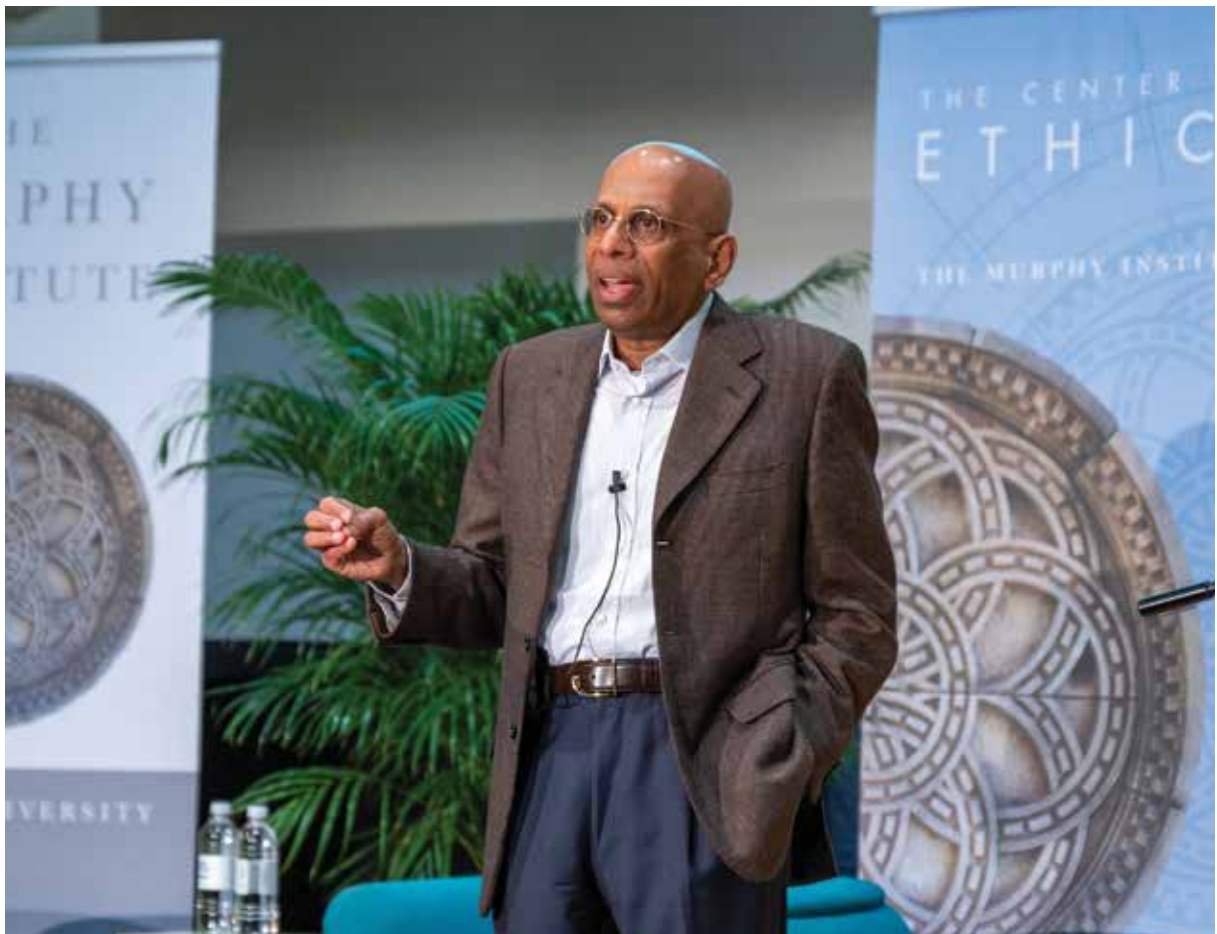
SUBRAMANIAN RANGAN

### **The Pareto Trap: How Fairness Got Sacrificed at the Altar of Efficiency and How We Might Resurrect It**

The Center for Ethics hosted its third Public Lecture on April 19, which featured Subramanian Rangan, Professor of Strategy and Management and the Abu Dhabi Crown Prince Court Endowed Chair of Societal Progress at INSEAD, the global business school located in Fontainebleau, France.

In his lecture, Rangan explored various systems that society constructed to regulate social interdependence: the biosystem; the cultural system; the economic system; and the political system. We have, claims Rangan, lost our trust in the economic system because we see it as unfair.

Through the course of his talk, Rangan expressed optimism as he considered ways that we might resurrect fairness to regain trust in the economic system to promote progress in terms of both prosperity and social well-being. This event was co-sponsored by The Albert Lepage Center for Entrepreneurship and Innovation and The Altman Program in International Studies & Business.





MARTIN DIMITROV, chair of Tulane's Department of Political Science, poses a question to BEATRIZ MAGALONI



Murphy Faculty LUCY SCHWARZ and CHAD VAN SHOELANDT, CE Director



JONATHAN SIMON engages attendees after his lecture



SHOSHANA PRIMAK, CE Graduate Assistant

# 2023–2024 CE faculty fellow profiles

**THE FACULTY FELLOWS PROGRAM** is a centerpiece of The Murphy Institute's Center for Ethics (CE). Each year, CE invites faculty from around the world who work in the field of ethics to apply for the Center's Faculty Fellowship. Selected scholars spend an academic year in residence at Tulane, focusing on their own research projects, engaging in the intellectual life of the Institute by attending its public lectures and presenting their work through talks given at Tulane's Department of Philosophy's seminar series. By engaging in the vibrant scholarly community of Murphy affiliates, CE's Faculty Fellows foster professional connections with other fellows, Tulane faculty members and graduate students.

**THE CE FELLOWSHIP OFFERS VISITING ACADEMICS** a forum for developing new ideas with other top scholars and the opportunity for sustained, focused work on their own research. **JAMES KONOW**, Professor of Economics at Loyola Marymount University, spent a productive year in residence as a Faculty Fellow. Konow reflected on his time at Tulane, observing that "I learned a great deal about the newest research in different fields from regular attendance at Murphy-sponsored fora."



JAMES KONOW

BEING A FACULTY FELLOW  
AT THE MURPHY INSTITUTE'S  
CENTER FOR ETHICS WAS ONE  
OF THE MOST REWARDING AND  
PRODUCTIVE EXPERIENCES OF  
MY CAREER.

– James Konow

During his year at Tulane, Konow worked on three lengthy manuscripts. Two are complete: "Moral Salience and Conditional Altruism: Reconciling Jekyll and Hyde Paradoxes" and "Virtue Preferences, Moral Salience and Conditional Altruism." The lengthiest one, "Economics and Ethics: A Framework from Behavioral Economics and Moral Philosophy," is nearing completion. Konow observes that for the most part, social scientists have little to no understanding of concepts from philosophical ethics that can ground and inform their theories, empirical research and policy recommendations. In response, his projects connect vast empirical and theoretical research on



*moral attitudes and practices in the social sciences to philosophical theories of ethics for an audience of social scientists and philosophers.*

*He enjoyed engaging with other fellows and visiting speakers through the Murphy-sponsored seminar series hosted by the economics and philosophy departments and through CE's Public Lecture Series. He found the ability to present his work to colleagues in the philosophy and economics departments and receive feedback on his projects valuable, and likewise, he found the casual discussions over meals with graduate students, faculty members, and seminar speakers particularly enjoyable. Konow was grateful for his time at Tulane and in New Orleans: "Not only did my academic horizons expand, but also my appreciation of local music, history, architecture, and my waistline."*



JENNIFER HAWKINS

**THE ENVIRONMENT AT THE MURPHY INSTITUTE** fosters a vibrant, welcoming, and engaging intellectual community that encourages productivity and partnerships with other scholars.

**JENNIFER HAWKINS**, Associate Research Professor of Philosophy at Duke University, explains, "... There was enough going on [in CE and Murphy-sponsored seminars with guest speakers] to ensure that we didn't turn into recluses focused exclusively on our work, but also not so much going on that our research time was negatively affected by other commitments."

While discussions of good lives have enjoyed much attention in Western philosophy since ancient times, Hawkins aims to develop a contemporary theory of personal good that is more comprehensive than most philosophical theories—one that is also practically useful. During her tenure as a Center for Ethics Faculty Fellow, Hawkins spent the bulk of her time working to complete her forthcoming book, *Faring Well: A New Theory of Well-Being*, to be published by Oxford University Press in 2025. In addition, she wrote a paper entitled "Understanding the Nature of Emotional Pain: Negative Affective Perspectives," which is a chapter in the volume *Perspectives on Ill-Being* (Oxford: Oxford University Press), edited by Christine Tappolet and Mauro Rossi.

MY YEAR AS A FELLOW WAS  
WONDERFUL. I CAN HONESTLY  
SAY I WAS ABLE TO DO MORE  
WORK THIS YEAR THAN ANY  
OTHER YEAR IN MY CAREER.

—Jennifer Hawkins

While not working on her scholarly projects, Hawkins enjoyed getting to know the city of New Orleans, exploring different neighborhoods by bike or on long walks. She particularly enjoyed "learning the history and also just seeing the beauty of the place—the architecture is fabulous."



ERIC WILAND

**ERIC WILAND, PROFESSOR IN THE DEPARTMENT OF PHILOSOPHY** at University of Missouri-St. Louis, agrees with Konow and Hawkins that the CE fellowship was intellectually rewarding. He found the work-in-progress sessions organized by Mario Juarez-Garcia, Assistant Professor in Tulane's Department of Philosophy and Murphy Institute faculty member, particularly enjoyable: "I received helpful feedback on my own work, and I did the same for others' projects." Wiland presented a paper as part of the Murphy-sponsored philosophy seminar series, which greatly helped him understand what others found intriguing about his work, and which areas needed more exploration or development.

In his work, Wiland argues that living well is acting excellently, an idea from Aristotle, but Wiland emphasizes the first-personal nature of excellent action: he claims that you aren't really acting excellently unless you identify with and endorse what you're doing. During his time as a CE Faculty Fellow, Wiland wrote three papers currently under review at various journals: one argues that desire-satisfaction theories of well-being fail to account for the fact that we care about our own attitudes; a second argues against circular views of well-being; and a third explains how the notion of approximation helps us understand how imperfect people can still be living fairly well. In addition, Wiland wrote a fourth paper identifying why you might aptly refrain from advising someone, even if you know what they should do.

Outside of the time Wiland spent engaging in his research activities and participating in the intellectual opportunities offered by the Center for Ethics, he appreciated experiencing New Orleans for the academic year.

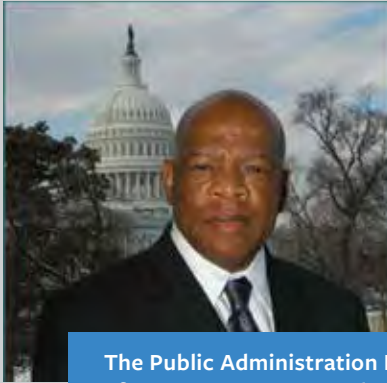
"YOU WON'T FIND A PLACE  
THAT HAS MORE INTERESTING  
STRANGERS, STRANGERS WHO  
EASILY BECOME ACQUAIN-  
TANCES, AND ACQUAINTANCES  
WHO EASILY BECOME FRIENDS."

- Eric Wiland

# CULTIVATING CIVIC LEADERSHIP

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## SCHOLARSHIPS FOR PUBLIC SERVANTS



The Public Administration Program is named in honor of U.S. Congressman and Tulane Trailblazer, John Lewis

THE MURPHY INSTITUTE PARTNERED WITH TULANE'S SCHOOL OF PROFESSIONAL ADVANCEMENT (SoPA) to offer scholarships for Orleans Parish government employees enrolled in the new John Lewis Public Administration Program. This program, named in honor of the late Congressman John Lewis, is designed to promote responsive and ethical civic leadership and equip public service professionals with the skills needed to excel in diverse civic sectors.

## PEAJJES

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## STRENGTHENING LOUISIANA'S JUSTICE SYSTEM



PEAJJES organizer, NGHANA LEWIS

POLITICAL ECONOMY & ACCESS TO JUSTICE JUDICIAL EDUCATION SEMINAR (PEAJJES), sponsored by The Murphy Institute, offers a unique experience for Louisiana judges to learn about broad principles of access to justice and how these principles interact with the economy and political process. The seminar provides a framework for judges to unpack, interrogate, and synthesize law, academic research, and lived experience in order to identify and generate best-practice models for strengthening Louisiana's criminal and juvenile justice systems.

PEAJJES is the brainchild of NGHANA LEWIS, an associate professor of English and Africana Studies and faculty affiliate of Tulane Law School. Lewis also serves as District Judge with Louisiana's 40th Judicial District Court.





THE MURPHY INSTITUTE  
TULANE UNIVERSITY

## MURPHY SEMINARS

EACH SEMESTER, THE MURPHY INSTITUTE CO-SPONSORS A SERIES of seminars and lectures featuring both Tulane faculty and guest speakers who present their latest research on key issues in philosophy, economics, and political science. These seminars are open to faculty, graduate students, and the Tulane community.

### MURPHY-POLITICAL SCIENCE SEMINARS

MARY GALLAGHER, Research Professor, Center for Political Studies at the University of Michigan



REBECCA WEITZ-SHAPIO, Associate Professor of Political Science at Brown University

ANDRES GANNON, Assistant Professor of Political Science at Vanderbilt University

JAKE GRUMBACH, Associate Professor at the Goldman School of Public Policy at UC Berkeley

ERIN SNIDER, Assistant Professor of International Affairs, George H.W. Bush School of Government and Public Service at Texas A&M University

### MURPHY-PHILOSOPHY SEMINARS



KRISTIN VOIGT, Associate Professor, Institute for Health and Social Policy at McGill University

NATALIA WASHINGTON, Assistant Professor of Philosophy at the University of Utah

GEOFF SAYRE-MCCORD, Professor of Philosophy and Director of the Philosophy, Politics, and Economics Program at UNC-Chapel Hill

JAMES KONOW, Professor of Economics at Loyola Marymount University and 2023-2024 CE Faculty Fellow

ERIC WILAND, Professor of Philosophy at the University of Missouri, St. Louis and 2023-2024 CE Faculty Fellow

JENNIFER HAWKINS, Associate Research Professor of Philosophy at Duke University and 2023-2024 CE Faculty Fellow

NICK RIGGLE, Associate Professor of Philosophy at the University of San Diego

### MURPHY-ECONOMICS SEMINARS

JONATHAN SKINNER, Research Professor of Economics at Dartmouth College



MAHVISH SHAUKAT, Economist in Development Economics at the World Bank

MICHAL KOLESAR, Professor of Economics at Princeton University

PASCUAL RESTREPO, Associate Professor of Economics at Boston University

PETRA TODD, Professor of Economics at the University of Pennsylvania

JASON ABREVAYA, Professor of Economics at the University of Texas at Austin

ELIRA KUKA, Associate Professor of Economics at George Washington University

HARRY GORTER, Professor of Applied Economics and Policy at Cornell University

## TULANE DISTINGUISHED LECTURE IN ECONOMICS:

### JOSHUA ANGRIST

JOSHUA ANGRIST, Nobel Laureate and Ford Professor of Economics at MIT, presented “Escaping the Elite Illusion: Econometric Lessons for Education and Life” on May 6 at Tulane. Angrist develops and studies innovative ways to harness the power of natural experiments to answer important economic questions. These new econometric tools help social scientists and policy-makers discover the causal effects of individual choices and government policy changes.



*Joshua Angrist*

# THE MURPHY INSTITUTE

TULANE UNIVERSITY

The Murphy Institute's centers and programs provide an education focused on political and economic dynamics, foster ethical reflection on social values, promote research and outreach on public policy, and support top legal scholarship on critical issues. These initiatives and programs are united by their focus on research, teaching, and engagement with both the Tulane community and beyond.

## CENTER FOR ETHICS

Established in 2001, the Center for Ethics (CE) supports research, teaching, and scholarly discussion of ethics across a wide range of disciplines and intellectual perspectives. The idea driving CE is that Tulane should have a place where faculty, students, and visitors can broadly examine critical issues of justice and injustice, and citizenship and community. To provide an advanced research infrastructure that attracts and rewards outstanding faculty and students, CE offers both Visiting Faculty Fellowships and Graduate Fellowships.

## CENTER FOR PUBLIC POLICY RESEARCH

The Center for Public Policy Research (CPPR), launched in 2010, is a multi-disciplinary research center that balances academic research with applied work in the areas of health-care, public finance, and education policy issues. This Center focuses on increasing public policy research, supporting external grant opportunities, and escalating campus and community outreach. CPPR is enhanced by the systematic and rigorous analysis of social perspectives and alternatives that stem from Murphy's other programs.

## CENTER ON LAW AND THE ECONOMY

In 2019, The Murphy Institute and Tulane's Law School established the Center on Law and the Economy (CLE) to promote interdisciplinary research and collaboration on important issues confronting policymakers and private markets in both developed and developing economies. CLE is a rich resource for graduate, professional, and undergraduate students at Tulane who are interested in issues related to the regulation of economic and financial activity.

## UNDERGRADUATE PROGRAM IN POLITICAL ECONOMY

Since 1984, the Political Economy major at Tulane has aimed to promote sustained reflection on the interconnections of politics and economics. It provides undergraduate students with basic skills of economic analysis and an interdisciplinary understanding of the moral and historical foundations of economic institutions and political structures.

## MASTER OF ARTS IN POLITICAL ECONOMY WITH DATA ANALYTICS

The graduate program in political economy provides a rigorous and multidisciplinary education centered around contemporary themes in political economy. MA students learn about interactions between economics and politics and develop the quantitative skills necessary to apply their knowledge in academic research, government, & industry.



ESTABLISHED IN MEMORY OF  
CHARLES H. MURPHY, SR. (1870-1954),  
*and inspired by the vision of Charles H. Murphy, Jr.  
(1920-2002), The Murphy Institute exists to help  
Tulane faculty and students understand economic,  
moral, and political problems we all face and  
think about. More important, it exists to help us  
understand how these problems have come to be so  
closely interconnected.*

replenishing “political economy” as Adam Smith first understood it: not just study of interconnections between politics and economics, but a rich interdisciplinary field in which economists, historians, moral philosophers, and political scientists make contributions of shared and equal interest.

The Murphy Institute is supported by the endowment of the Tulane Murphy Foundation. Original donors to the Foundation included Bertie W. Murphy, the widow of Charles H. Murphy, Sr., and their children and spouses: Johnie W. and Charles H. Murphy, Jr.; Bertie M. and John W. Deming; Caroline M. and Rt. Rev. Christoph Keller; and Theodosia M. and William C. Nolan.



## THE FOUNDING OF THE INSTITUTE

The Murphy Institute was established in the memory of Charles H. Murphy, Sr. (1870-1954) and inspired by the vision of Charles H. Murphy, Jr. (1920-2002). Operating in South Arkansas and North Louisiana, Mr. Murphy, Sr. launched family businesses in timber, banking, and oil exploration that were brought together in 1950 under the leadership of Charles H. Murphy, Jr. to become the Murphy Oil Corporation, a worldwide oil and gas exploration and production company based in El Dorado, Arkansas.

Charles H. Murphy, Jr., who served as the Chair and driving force of the Tulane Murphy Foundation until the early 1990s, envisioned The Murphy Institute as an international force in reviving and

Within this broad purpose, The Murphy Institute supports a number of academic programs in the fields of political economy and ethics. Since 1984, it has sponsored a highly acclaimed Undergraduate Program in Political Economy which brings together economists, historians, philosophers and political scientists committed to moving beyond traditional boundaries of their disciplines in a common search for new insights and new ways of studying the interconnections of politics and economics.

To enrich teaching and research in political economy, The Murphy Institute also hosts conferences, seminars, and lectures by prominent public figures and visiting scholars.



THE EXCHANGE *Fall 2024*

A PUBLICATION OF  
THE MURPHY INSTITUTE  
AT TULANE UNIVERSITY



CENTER FOR ETHICS

CENTER FOR PUBLIC POLICY RESEARCH

CENTER ON LAW AND THE ECONOMY

UNDERGRADUATE PROGRAM IN POLITICAL ECONOMY

MASTER OF ARTS IN POLITICAL ECONOMY WITH DATA ANALYTICS