

Daniel J. Smith

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Education

- Ph.D. Economics, George Mason University, Fairfax, VA (2011)
- M.A. Economics, George Mason University, Fairfax, VA (2009)
- B.B.A. Economics, Banking & Finance, and Business Management, Northwood University, Midland, MI (2007)

Academic Positions

- Troy University (2011-18)
 - BB&T Professor of Economic Freedom (2018)
 - Associate Professor of Economics (2015-18)
 - Associate Director of the Manuel H. Johnson Center for Political Economy (2015-18)
 - Assistant Professor of Economics (2011-15)

Editorial, Committee, and Board Positions

- Executive Council, Society for the Development of Austrian Economics (2016-2019)
- Advisory Board, Northwood University Economics (2016-Present)
- Book Review Editor, *The Review of Austrian Economics* (2013-Present)

Affiliations

- Mackinac Center for Public Policy, Adjunct Scholar (2005-Present)
- Foundation for Economic Education, Faculty Network (2015-Present)
- Institute for Humane Studies, Adjunct Program Officer in Economics (2013-2014)

Refereed Journal Articles

19. “The Undertaker’s Cut: Challenging the Rational Basis for Casket Licensing” (with Noah J. Trudeau). *Journal of Private Enterprise*, forthcoming.**
18. “Swindled or Served? A Survey of Payday Lending Customers in Southeast Alabama” (with Christy A. Bronson). *Southern Business and Economic Journal*, forthcoming.*
17. “The Impact of Public Pension Board of Trustee Composition on State Bond Ratings” (with John A. Dove and Courtney A. Collins). *Economics of Governance* 19(1) 2018: 51-73.
16. “Occupational Licensing in Alabama.” *Labour & Industry* 27(2) 2017: 77-94.
15. “Coordination in Disaster: Non-price Learning and the Allocation of Resources after

- Natural Disasters” (with Daniel Sutter). *The Review of Austrian Economics* 30(4) 2017: 469-492.
14. “The Demoralizing Trap of Keynesianism” (with Sean P. Alvarez). *Journal of Markets & Morality* 20(1) 2017: 55-68.*
 13. “What You Don’t Know Can Hurt You: Knowledge Problems in Monetary Policy” (with Alexander W. Salter). *Contemporary Economic Policy* 35(3) 2017: 505-517.
 12. “Evolving Views on Monetary Policy in the Thought of Hayek, Friedman, and Buchanan” (with Peter J. Boettke). *The Review of Austrian Economics* 29(4) 2016: 351-370.
 11. “Education in a Robust Political Economy” (with Scott A. Beaulier and Benjamin G. Tegethoff). *School System Reform Journal* 2016: 1-34.*
 10. “An Episodic History of Modern Federal Reserve Independence” (with Peter J. Boettke). *The Independent Review: A Journal of Political Economy* 20(1) 2015: 99-120.
 9. “Exit, Voice, and Loyalty: A Framework for the Intimate and Extended Orders.” *Studies in Emergent Order* 7 2014: 239-257.
 8. “Heterogeneity and Exchange: Safe-Conducts in Medieval Spain.” *The Review of Austrian Economics* 27(2) 2014: 183-197.
 7. “Federal Reserve Independence: A Centennial Review” (with Peter J. Boettke). *The Journal of Prices & Markets* 1(1) 2013: 31-48.
 6. “Response and Recovery after the Joplin Tornado: Lessons Applied and Lessons Learned” (with Daniel Sutter). *The Independent Review: A Journal of Political Economy* 18(2) 2013: 165-188.
 5. “Technology and the Architecture of Emergent Orders” (with Scott A. Beaulier and Daniel Sutter). *Studies in Emergent Order* 5 2012: 157-176.
 4. “The Impact of Nobel Prize Winners: Mainline vs. Mainstream” (with Peter J. Boettke and Alexander Fink). *American Journal of Economics and Sociology* 71(5) 2012: 1219-1249.
 3. “Hooligans” (with Peter T. Leeson and Nicholas A. Snow). *Revue d’Économie Politique* 122(2) 2012: 213-231.
 2. “Norms in Sports Contests: The Tour de France” (with Alexander Fink). *Journal of Sport Management* 26(1) 2012: 43-52.
 1. “The Evolution of Economics: Where We Are and How We Got Here” (with Peter J. Boettke and Peter T. Leeson). *Long Term View* 7(1) 2008: 14-22.

Under Review

- “Breaking Bad: Public Pensions and the Loss of that Old-Time Fiscal Religion.”
- “Central Banking without Romance” (with Thomas L. Hogan and Robin P. K. Aguiar-Hicks).** *Revise and Resubmit.*
- “Long Live the King? Death as a Term Limit on Executives” (with George R. Crowley and Sebastian Leguizamon).
- “Money as Meta-Rule: Buchanan's Constitutional Economics as a Foundation for Monetary Stability” (with Peter J. Boettke and Alexander W. Salter). *Revise and Resubmit.*
- “Political *Economists* or *Political* Economists? The Role of Political Environments in the Formation of Fed Policy under Burns, Greenspan, and Bernanke” (with Alexander W. Salter).
- “War, Money, & Economy: Inflation and Production in the Fed and pre-Fed Periods” (with Thomas L. Hogan).

Working Papers

- “Constraining Elites: The Self-Enforcing Constitution of the Patricians of Venice” (with Rania A. Al-Bawwab).**
- “Recovery, Fast or Slow? The Cost of Post-Disaster Planning to Reduce Hazard Vulnerability” (with Daniel Sutter).
- “Soviet Sports and the Feasibility of Central Planning” (with Daniel Sutter).
- “The Economic Consequences of Pension Underfunding: Evidence from the Retirement Systems of Alabama” (with John A. Dove).
- “The Emergence, Restoration, and Resiliency of Self-Governance” (with Gordan William Miller).**

Academic Book Chapters

7. “Been There Done That: The Political Economy of Déjà Vu, 1950 and 2010” (with Peter J. Boettke and Nicholas A. Snow). In, Steven Kates’ (Ed), *Keynesian Economics and its Critics*. Gloucestershire, UK: Edward Elgar Publishing, forthcoming. Reprint of Peter J. Boettke, Daniel J. Smith, and Nicholas A. Snow (2011). “Been There Done That: The Political Economy of Déjà Vu, 1950 and 2010.” In, Seven Kates’ (Ed.) *The Global Financial Crisis: What Have We Learnt?* Gloucestershire, UK: Edward Elgar Publishing, 2011: 14-45.
6. “On Your Mark, Get Set, Develop!” (with Scott A. Beaulier). In, Peter J. Boettke and Christopher J. Coyne’s (Eds.), *Oxford Handbook of Austrian Economics*. New York, NY: Oxford University Press, 2015: 713-726.
5. “The Theory of Social Cooperation Historically Contemplated” (with Peter J. Boettke). In, Robert F. Garnett Jr., Paul Lewis, and Lenore T. Ealy’s (Eds.), *Commerce and Community: Ecologies of Social Cooperation*. London and New York: Routledge, 2015: 38-55.
4. “Już tu Bylem, Już to Robilem: Ekonomia Polityczna Spod Znaku Déjà Vu” (with Peter J. Boettke and Nicholas A. Snow). In, Leszek Balcerowicz’s (Ed.), *Odkrywając Wolność: Przeciw Zniewoleniu Umysłów*. Warszawa, Polska: Zysk I S-Ka Wydawnictwo, 2012: 975-1012. Translation of “Been There Done That: The Political Economy of Déjà Vu, 1950 and 2010.” In, Steven Kates’ (Ed.), *The Global Financial Crisis: What Have We Learnt?* Gloucestershire, UK: Edward Elgar Publishing, 2011: 975-1012.
3. “The Impact of Nobel Prize Winners: Mainline vs. Mainstream” (with Peter J. Boettke and Alexander Fink). In, Daniel Sutter’s (Ed.), *Different but Equal: Documenting the Contribution of Dissident Scholars*. United Kingdom: Wiley-Blackwell, 2012: 77-107. Reprint of “The Impact of Nobel Prize Winners: Mainline vs. Mainstream,” *American Journal of Economics and Sociology* 71(5) 2012: 14-45.
2. “Been There Done That: The Political Economy of Déjà Vu, 1950 and 2010” (with Peter J. Boettke and Nicholas A. Snow). In, Steven Kates’ (Ed.), *The Global Financial Crisis: What Have We Learnt?* Gloucestershire, UK: Edward Elgar Publishing, 2011: 14-45.
1. “Private Solutions to Public Disasters: Self-Reliance and Social Resilience” (with Peter J. Boettke). In, William Kern’s (Ed.), *The Economics of Natural and Unnatural Disasters*. Kalamazoo, MI: W.E. Upjohn Institute, 2010: 87-102.

Academic Book Reviews

6. “Giuseppe Eusepi and Richard E. Wagner, Public Debt: An Illusion of Democratic

- Political Economy.” *The Review of Austrian Economics*, forthcoming.
5. “Sebastian Mallaby’s The Man Who Knew: The Life and Times of Alan Greenspan.” *The Independent Review: A Journal of Political Economy* 22(3) 2017: 222-226.
 4. “Virgil Henry Storr, Stefanie Haeffele-Balch, and Laura Grube’s Community Revival in the Wake of Disaster: Lessons in Local Entrepreneurship.” *The Independent Review: A Journal of Political Economy* 21(4) 2016: 621-623.
 3. “Jocelyn Pixley and G. C. Harcourt, Financial Crisis and the Nature of Capitalist Money.” *The Journal of the History of Economic Thought* 38(4) 2016: 518-523.
 2. “Mark Toma, Monetary Policy and the Onset of the Great Depression.” *EH.Net*, 2015.
 1. “Mark Pennington, Robust Political Economy: Classical Liberalism and the Future of Public Policy.” *Journal of Value Inquiry* 46(4) 2012: 519-522.

Policy Papers and Book Chapters

7. “The Costs of Occupational Licensing in Alabama” (with Courtney Michaluk, David Hall, and Alex Kanode). *Alabama Policy Institute*, 2018.
6. “Occupational Licensing in Mississippi.” In, Brandon Cline and Claudia Williamson (Eds.), *Promoting Prosperity in Mississippi*. Mississippi State University, MS: Mississippi State University Institute for Market Studies, 2018: 119-131.
5. “Alabama at the Crossroads: An Economic Guide to a Fiscally Sustainable Future” (with John A. Dove). *Mercatus Center at George Mason University*, 2016.
4. “School Service Privatization in Alabama” (with Robin P. K. Aguiar-Hicks). In, Daniel Sutter’s (Ed.), *Improving Lives in Alabama: A Vision for Economic Freedom and Prosperity*, 2015: 79-90.**
3. “Reforming Occupational Licensing in Alabama.” In, Daniel Sutter’s (Ed.), *Improving Lives in Alabama: A Vision for Economic Freedom and Prosperity*, 2015: 143-156.
2. “Gauging the Perception of Cronyism in the United States” (with Daniel Sutter). *Mercatus Center Policy Paper*, 2012.
1. “Survey 2007: More Growth in School Support Service Privatization” (with Michael LaFaive). *Policy Brief*. Midland, MI: Mackinac Center for Public Policy, 2007.

Amici Curiae

3. Ndioba Niang and Tameka Stigers v. Emily Carroll, “Brief of Amici Curiae Public Choice Scholars in Support of Appellants and Reversal.” *United States District Court for the Eastern District of Missouri*. Chad W. Pekron, Thomas H. Wyatt, and Sarah E. DeLoach (Institute for Justice), 2017.
2. Sensational Smiles, LLC, DBA Smile Bright v. Jewel Mullen, “Brief of Public Choice Economics Scholars as Amici Curiae in Support of Petitioner.” *United States Supreme Court*. Andrew D. Prins and Andrew P. Tamayo (Institute for Justice), 2015.
1. North Carolina Board of Dental Examiners v. Federal Trade Commission, “Brief of Amici Curiae Scholars of Public Choice Economics in Support of Respondent.” *United States Supreme Court*. William H. Mellor, Dana Berliner, and Paul M. Sherman (Institute for Justice), 2014.

Invited Debates, Lectures, Panels, and Presentations

47. “The Costs of Occupational Licensing in Alabama,” (coauthored with Courtney Michaluk, David Hall, and Alex Kanode). Alabama Policy Institute and the Manuel H. Johnson Center for Political Economy. Montgomery, AL, March 6th, 2018.
46. “Long Live the King? Death as a Term Limit on Executives” (coauthored with George

- R. Crowley and Sebastian Leguizamon). Workshop in Philosophy, Politics, and Economics, Program for Advanced Study in Philosophy, Politics, and Economics at the Mercatus Center at George Mason University. Fairfax, VA, September 21st, 2017.
45. "How Legislatures Can Use Researchers to Produce Research and Testify," Panel, Economic Liberty Forum, Institute for Justice. Little Rock, AR, December 13th, 2016.
 44. "Alabama at the Crossroads: An Economic Guide to a Fiscally Sustainable Future," Houston County Republican Women. Dothan, AL, June 23rd, 2016.
 43. "Alabama at the Crossroads: An Economic Guide to a Fiscally Sustainable Future," Madison County Republican Women's Club. Madison, AL, June 16th, 2016.
 42. "Alabama at the Crossroads: An Economic Guide to a Fiscally Sustainable Future," Republican Women of Coffee County. Enterprise, AL, May 18th, 2016.
 41. "Inequality," Freedom Seminar, Northwood University. Midland, MI, April 16th, 2016.
 40. "Alabama at the Crossroads: An Economic Guide to a Fiscally Sustainable Future," Presentation for Alabama Policymakers. Montgomery, AL, March 22nd, 2016.
 39. "Alabama at the Crossroads: An Economic Guide to a Fiscally Sustainable Future," Presentation for Alabama Executive Branch Policy Staff. Montgomery, AL, March 22nd, 2016.
 38. "ABC Liquor Store Privatization," Alabama Senate Legislative Hearing. Montgomery, AL, March 16th, 2016.
 37. "Alabama at the Crossroads: An Economic Guide to a Fiscally Sustainable Future," Presentation for State Legislators, Manuel H. Johnson Center for Political Economy, Troy University. Montgomery, AL, March 3rd, 2016.
 36. "Alabama at the Crossroads: An Economic Guide to a Fiscally Sustainable Future," Legislative Days, Alabama Federation of Republican Women. Montgomery, AL, February 24th, 2016.
 35. "Alabama at the Crossroads: An Economic Guide to a Fiscally Sustainable Future," Kiwanis Club of Dothan. Dothan, AL, February 23rd, 2016.
 34. "What You Don't Know Can Hurt You: Knowledge Problems in Monetary Policy," Samford University. Birmingham, AL, February 19th, 2016.
 33. "Economics and Moral Philosophy: In Conflict?," Are Markets Just? Foundation for Economic Education, Faulkner University. Montgomery, AL, December 5th, 2015.
 32. The Morality of Capitalism: Lessons from Hurricane Katrina and Post-Disaster Recovery on the Gulf Coast 10 Years On. Panel at the Southern Economic Association Annual Meeting. New Orleans, LA, November 22nd, 2015.
 31. "Economic Freedom and Inequality," Ozark Rotary Club. Ozark, AL, October 13th, 2015.
 30. "The Dark Side of Capitalism? Inequality," Freedom Week, Northwood University. Midland, MI, September 16th, 2015.
 29. "Restrictions on Payday Lending are Unfair and Harmful to Borrowers," nonPrime101 Conference. St. Petersburg, FL, August 5th, 2015.
 28. Economics of Sports, Foundation for Economic Education, Chapman University. Orange, CA, June 24th-26th, 2015.
Lecture 1: "How Economic Thinking Can Help You Understand Sports"
Lecture 2: "Informal Norms in Sports"
Lecture 3: "Soviet Sports and Central Planning"
 27. "School Service Privatization in Alabama," Troy University 14th Annual Alumni Delegation Legislative Breakfast. Montgomery, AL, April 16th, 2015.

26. "Lessons in Disaster Recovery," Northwood University Freedom Seminar. Midland, MI, April 11th, 2015.
25. "Taxes, Economic Freedom, and Growth," Crenshaw County Chamber of Commerce. Luverne, AL, February 26th, 2015.
24. "Economic Freedom and Natural Disasters" Lecture Series at Stillman College. Tuscaloosa, AL, January 14th, 2015.
23. "Economics and Moral Philosophy: Contending or Reinforcing Frameworks for a Better World?," Guest Speaker, Law 6610, Troy University. Dothan, AL. November 18th, 2014.
22. "Personal Management Merit Badge," Alabama-Florida Council Merit Badge University, Troy University. Troy, AL, October 25th, 2014.
21. "Economic Forecast," Alabama Associated General Contractors. Dothan, AL, October 6th, 2014.
20. "Inequality," Kiwanis Club of Troy. Troy, AL, May 6th, 2014.
19. "Hayek on Liberty," Discussion Leader, Advanced Topics in Liberty, Institute for Humane Studies, Florida State University. Tallahassee, FL, February 8th, 2014.
18. "The Inequality Problem by David Brooks," Troy University Times Talk, Troy University. Troy, AL, February 5th, 2014.
17. "What Can You Do Now While You're Still in School – Career in Academia," Career in Liberty Webinar Series, Institute for Humane Studies. September 24th, 2013.
16. "Economic Freedom," Greenville Lion's Club. Greenville, AL, September 23rd, 2013.
15. Conversations for Freedom Panel, Alabama Policy Institute at Samford University. Birmingham, AL, July 31st, 2013.
14. "Friedrich Hayek's The Road to Serfdom," American Freedom Institute, Intercollegiate Studies Institute at Samford University. Birmingham, AL, July 22nd-24th, 2013.
13. Liberty & Society, Institute for Humane Studies at Chapman University. Orange County, CA, July 13th-18th, 2013:
Lecture 1: "Property, Prices, and Community"
Lecture 2: "The Contending Explanations for Economic Growth"
Lecture 3: "Great Methodological Battles in Economics"
12. "Economics, Business, and Economic Freedom," American Renewal and Survival Round Table Panel Forum, Society of Business, Industry and Economics. Destin, FL, April 17th, 2013.
11. "Lessons from Joplin and Tuscaloosa," Symposium on Disaster Ethics and Public Policy, Jean Beer Blumenfeld Center for Ethics at Georgia State University. Atlanta, GA, April 2nd, 2013.
10. "Occupational Licensing and Business Freedom," Delta Sigma Pi Lecture Series at Troy University. Troy, AL, April 1st, 2013.
9. "Lessons in Disaster Recovery Planning: Tuscaloosa, AL & Joplin, MO," Koch Lecture Series at Stillman College. Tuscaloosa, AL, February 22nd, 2013.
8. "Economics, Business, and Economic Freedom," Delta Sigma Pi Lecture Series at Troy University. Troy, AL, January 28th, 2013.
7. "Lessons in Disaster Recovery Planning: Tuscaloosa, AL & Joplin, MO," Economic Liberty Lecture Series, George Mason University Economics Society & The Future of Freedom Foundation at George Mason University. Fairfax, VA, November 5th, 2012.
6. "Lessons in Disaster Recovery Planning: Tuscaloosa, AL & Joplin, MO," Twin Hills Golf and Country Club. Joplin, MO, June 28th, 2012.

5. "Heterogeneity and Exchange in Medieval Spain," Economic Lecture Series at Loyola University. New Orleans, LA, March 8th, 2012.
4. "Is Profit a Dirty Word?," Debate with Professor Benjamin Balak of Rollins College at Webber International University. Babson Park, FL, February 15th, 2012.
3. "Monetary Policy and the Quest for Robust Political Economy," The Sound Money Message: Preventing the Next Crisis with Fundamental Reform Panel at Atlas Liberty Café. Washington D.C., March 1st, 2011.
2. "Polycentrism," Northwood Economics Association Speaker Series at Northwood University. Midland, MI, January 12th, 2011.
1. Introduction to Austrian Economics, Foundation for Economic Education. Atlanta, GA, June 7th-12th, 2010:
 - Lecture 1: "F. A. Hayek"
 - Lecture 2: "Israel Kirzner"
 - Lecture 3: "Value, Prize, and Utility"

Awards, Fellowships, and Grants

- Institute for Humane Studies Speaker Campus Event Grant, \$3,500 (Spring 2018)
- Institute for Humane Studies and John Templeton Foundation Weekend Exploring Liberty, Troy University (Spring 2017)
- Institute for Humane Studies and John Templeton Foundation Student Reading Group Grant, Troy University, \$5,000 (Fall 2016)
- Troy University Faculty Development Paper Presentation Grant (2016, 2015, 2014, 2013, 2012)
- Earhart Foundation Scholarship to attend the Philadelphia Society Annual Regional Meeting (2012)
- Alabama Policy Institute, Research Honorarium (2012)
- Institute for Humane Studies' Hayek Fund for Scholars (7/2012, 5/2012, 2010)
- University of Michigan National Center for Institutional Diversity Emerging Diversity Scholar Citation (2011)
- Mercatus Center Graduate Student Summer Research Fellowship (2011, 2010, 2009, 2008)
- Association of Private Enterprise Education Young Scholar Award (2011, 2010)
- Don Lavoie Memorial Graduate Essay Prize (2010)
- Oloffson Weaver Fellow of Political Economy (2010)
- Mercatus Center Ph.D. Fellowship (2009, 2008, 2007)
- BB&T Fellow of Capitalism (2007)
- Ludwig von Mises Award, Northwood University (2007)
- Arthur E. Turner Award, Northwood University (2007)
- Delta Mu Delta Honors Society (2006)
- Bauervic Essay Contest, Northwood University, First Prize (2006), Second Prize (2005), Third Prize (2004)

Teaching Experience

- *International*

- Principles of Macroeconomics, Vietnam National University, Hanoi, Vietnam
- *Graduate (M.A. in Economics)*
 - Austrian Economics, Troy University, Troy, AL
 - International Economic Development, Troy University, Troy, AL
- *Graduate (M.B.A.)*
 - International Development Policy, Troy University, Troy, AL
 - Seminar in International Economic Development, Troy University, Troy, AL
 - Specialized Study in Business Administration, Troy University, Troy, AL
 - Theories of International Economic Development, Troy University, Troy, AL
- *Undergraduate*
 - Economic History: The Rise of the West, Troy University, Troy, AL
 - International Economic Policy, George Mason University, Fairfax, VA
 - Money & Banking, Troy University, eTroy (Online)
 - Principles of Macroeconomics, Troy University, Troy, AL
 - Principles of Microeconomics, Troy University, Troy, AL
 - Sports Economics, Troy University, Troy, AL
 - The Economic and Moral Foundations of Capitalism, Troy University, Troy, AL

Thesis Committees

Member

- Rania Al-Bawwab (M.A. Economics, Troy University, Spring 2017)

Referee and Reviewer

Academic Journal Articles

Advances in Austrian Economics, Contemporary Economic Policy, Journal of Entrepreneurship and Public Policy, Journal of Financial Economic Policy, Journal of Institutional Economics, Journal of Private Enterprise, Rationality and Society, The Independent Review: A Journal of Political Economy, & The Review of Austrian Economics

Academic Book Proposals

Cambridge University Press & Edward Elgar Publishing

Policy Papers

Mackinac Center for Public Policy & Mercatus Center

Selected Service

- Conference on Voluntary Governance Committee, The Philanthropic Enterprise, Michigan State University (2017)
- Manuel H. Johnson Center Student Reading Group (Fall 2017, Fall 2016)
- Sorrell College of Business Foundation Scholarship Committee (2016-17)
- Sorrell College of Business Caring Committee (2016-18)

- Subcommittee on Graduate Advising for the Sorrell College of Business Caring Committee
 - Chair (2017-18)
- Sorrell College of Business Strategic Planning for Outreach and Communications Committee (2016)
- Department of Economics, Finance, & RMI Faculty Hiring Committee
 - Chair (Spring 2016)
- Economics Graduate Program Proposal Taskforce (11/2015-11/2016)
- Manuel H. Johnson Center Policy Analyst Hiring Committee (2015)
- Manuel H. Johnson Center Executive Director Hiring Committee (Spring 2015)
- Sorrell College of Business Faculty Qualifications and Deployment Committee (11/2013-11/2015)
- Department of Economics and Finance Faculty Hiring Committee
 - Chair (Spring and Summer 2013)
- Sorrell College of Business Student Research Committee (11/12-5/16)
 - Chair (5/14-5/15)
 - Co-Chair (3/13-4/14)
- Troy University Student Leadership Scholar Mentor (2012-18)
- Carl Menger Essay Contest Judge (Fall 2014, Fall 2013, Fall 2012)
- APGAR Liberty, Markets, and the Great Books Reading Group (Spring 2014, Fall 2013, Fall 2012)
- Department of Economics and Finance Instructional Quality Committee for Economics (2012)
- Troy University Students for Liberty, Faculty Sponsor and Advisor (1/12-17)

* Undergraduate student coauthor

** Graduate student coauthor

Updated: 3/13/2018