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Nathaniel W. Smith

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EMPLOYMENT

Sweet Briar College — July 2022 – Present
Assistant Professor of Economics

EDUCATION

George Mason University — 2022
Ph.D. Economics
Fields: Economic History and Theory of Market Process

George Mason University — 2020
M.A. Economics

University of Delaware — 2017
M.A. Economics, Education, and Entrepreneurship

Michigan State University — 1999
B.A. History

JOURNAL ARTICLES

"A Robust Analysis of Trade Policy: The Chicken & Softwood Lumber Wars," (2022) *Journal of Entrepreneurship and Public Policy*, 11(2/3), pp. 273-291. DOI: 10.1108/JEPP-04-2022-0053

"Alert-Judgment: Ford's Entrepreneurial Five-Dollar Day," (2021) *The Quarterly Journal of Austrian Economics*, 24(4), pp. 542-565. Available Online.

BOOK CHAPTERS

"International Trade as a Peace Project," *Oxford Handbook of Political Economy*. (forthcoming) with Christopher J. Coyne and Abigail R. Hall.

MANUSCRIPTS IN PREPARATION

"From Trade to Raid: Institutions and Anglo-Abenaki Relations in 17th Century Maine" (w/C. Reilly) – This paper explores trade and war relations between the Abenaki and English in 17th century Maine. We argue that the advent of the state led to a century of warfare between these two nations.

"Did Henry Ford *Really* Pay Efficiency Wages?" (w/Rosolino Candela and Vincent Geloso) – The basic assumption is that Ford paid higher wages to increase the monetary productivity of his workers, namely by reducing the metering and monitoring costs under team production. We argue that Ford did not pay efficiency wages, instead he increased worker compensation through profit-sharing to increase the non-monetary productivity of his workers.

"Encompassing Interest and Monetary Policy: King Alfred's Recoinage" – Using data on late Anglo-Saxon recoinages and their economic effect, I argue that the Alfred's counterintuitive contraction of the money supply solidified his power, established a credible commitment to enforce property rights, and expanded his encompassing interest in the English economy. Alfred's control of the mints and currency increased his extraction potential and his stake in successful monetary exchange. The policy succeeded, and trade began to flourish in the last quarter of the ninth century.

"Institutional Change and Economic Growth: King Alfred and English Foundations" – an institutional analysis of King Alfred's innovations that allowed for an explosive English market economy in the 10th and 11th centuries.

BOOK REVIEWS

Institutions and Economic Development: Markets, Ideas, and Bottom-up Change
Brian Cheang and Tom G. Palmer
The Independent Review Vol. 28.3 Online

A World Safe for Commerce: American Foreign Policy from the Revolution to the Rise of China
By Dale C. Copeland
The Independent Review Vol. 29.2 Online

Invited Panel Discussion

Mississippi Council on Economic Education - Forum on American Enterprise October 23, 2025
Economics in Real Time: A candid look at tariffs, markets, and modern economic policy.

TEACHING

Sweet Briar College

ECON 342: Environmental Economics	S2026
ECON 452: Senior Seminar	S2024, S2025, S2026
CORE 180: Dollars and Sense	F2022, S2023, F2023, F2024, F2025, S2026
ECON 258: International Economics	F2022, S2024, F2025
ECON 101: Principles of Microeconomics	F2025
ECON 332: Econometrics	F2025
ECON 261: Directed Study (Intermediate Microeconomics)	F2025
ECON 262: Survey of Economic History	S2023, S2025
ECON 202: Intermediate Macroeconomics	S2023, S2025
ECON 102: Principles of Macroeconomics	S2024, S2025
ECON 461: Independent Study (Money and Banking)	F2024
ECON 252: Money and Banking	F2022, F2024
ECON 103: Applied Mathematics for Economists	F2024
ECON 461: Independent Study (International Econ)	S2024
ECON 344: Economics of War and Peace	F2023
ECON 333: Managerial Economics	F2023

Institute for Humane Studies

Institute for Humane Studies Academic Mentoring Program 2024-2025

Mercatus Center

Scholar Participant at the Mercatus Center's Don Lavoie Fellowship 2023 - Present
Online discussant and Zoom discussion moderator.

George Mason University (Graduate Lecturer)

Econ 360: Economics of Developing Nations (in seat, writing intensive) Spring 2021
Recognized by students for being an outstanding Mason Core Global Understanding course
Econ 390: International Economics (asynchronous) Fall 2020

George Mason University (Teaching Assistant)

Econ 380: Economies in Transition Summer 2021
Econ 380: Economies in Transition Summer 2020

Foundation for Teaching Economics

Making Sense of the Federal Budget, Debt, and Deficits One Day Virtual January 31, 2026
Economics of Disasters One Day Teacher Training Seminar November 6, 2025
International Trade One Day Teacher Training Seminar October 23, 2025
Economics for Leaders (Economics Instructor) Summer 2025
Economics for Leaders (Economics Instructor) Summer 2024
Economics for Leaders (Economics Instructor and Mentor Teacher) Summer 2023
Economics for Leaders (Mentor Teacher) Summer 2022
Economics for Leaders (Mentor Teacher) Summer 2021

Extracurricular Interdisciplinary Projects

Philosophy, Politics, and Economics Reading Group @ Sweet Briar College S2024 – Present
Organizer, grant writer, session leader, and event coordinator

Women in Economics @ Sweet Briar College 2023
Organizer, grant writer, and coordinator for five guest speakers.

SERVICE

Student Advancement Committee (Chair) 2025 – 2026
Ethics Bowl Faculty Coordinator (6-2 record) 2024 – Present
Core Curriculum Review Committee S2025
Student Advancement Committee 2024 – 2025
Teacher Education Committee 2024 – Present
Lectures & Events Committee 2024 – Present
AI Task Force 2024 – Present
Business (Accounting) Search Committee 2025
Political Science Search Committee 2024 & 2025

FELLOWSHIPS

PhD Fellow, Mercatus Center 2018 - 2022
College of Humanities and Social Studies, George Mason University

Graduate Fellow 2020 - 2022
F.A. Hayek Program for Advanced Study in
Philosophy, Politics, and Economics, Mercatus Center

Mercatus Center Graduate Student Summer Research Fellowship 2019 - 2021

Humane Studies Fellow 2019 - 2022
Institute for Humane Studies, George Mason University

Bradley Fellow, Mercatus Center 2020 – 2022

AWARDS

Israel M. Kirzner Award for Outstanding Dissertation in Austrian Economics 2022
George Mason University
Fairfax, Virginia

Student Fellows Program March 2022
59th Annual Meeting of the Public Choice Society
Nashville, Tennessee

Provost's Supplemental Stipend Enhancement 2021–22
George Mason University
Fairfax, Virginia

Rothbard Graduate Seminar Scholarship June 2021
The Mises Institute
Auburn, Alabama

Young Scholars Program Award April 2021
Association of Private Enterprise Education 45th Meeting
Fort Lauderdale, Florida

Austrian Economics Research Conference Scholarship March 2021
Mises Institute
Auburn, Alabama

Student Fellows Program March 2021
58th Annual Meeting of the Public Choice Society
Savannah, Georgia

CONFERENCE PRESENTATIONS

Markets and Society Conference Oct 19, 2025
"Revolution and Choice: A case study of Sendero Luminoso"

Public Choice Society Annual Meeting March 2025
"Revolution in Peru: Sendero Luminoso and the persistence of government favoritism and failure"

Markets and Society Conference Oct 20, 2024
"Trade and Internal Conflict in Peru (1968-2010)"

Public Choice Society Annual Meeting March 2024
(1) "Beyond the State: Understanding the Impact of Informal Institutions on Colonial Relations in Maine" (Chair)
(2) "Trade, Development, and Peace" (Chair)

Markets and Society Conference Oct 20, 2023
"Beyond the State: Understanding the Impact of Informal Institutions on Colonial Relations in Maine"
Virginia Association of Economists April 20, 2023
"Institutional Change and Economic Growth: King Alfred and English Foundations"
Southern Economic Association Annual Meeting Nov 22, 2022
"Encompassing Interest and Monetary Policy: King Alfred's Recoinage"
Markets and Society Conference Oct. 22, 2022
"International Trade as a Peace Project"
Public Choice Society Annual Meeting March 2022
"Encompassing Interest and Monetary Policy: King Alfred's Recoinage"
Southern Economic Association Annual Meeting Nov 22, 2021
"Alfred the Great and the Birth of a Market Economy"
Innovations in Teaching and Learning, George Mason University Sept 22, 2021
"Teaching Research Writing: A showcase of mini-lessons and activities from across the curriculum"
Association of Private Enterprise Conference 2021 April 13, 2021
"The Dynamics of International Intervention: Entrepreneurial Discovery and the Market Process"
Chair, Presenter, and Discussant
Austrian Economics Research Conference 2021 March 20, 2021
"The Dynamics of International Intervention: Entrepreneurial Discovery and the Market Process"
Public Choice Society Annual Meeting March 12, 2021
(1) "The High Cost of Trade Wars"
Presenter and Discussant
(2) "Alfred the Great: The Foundation of English State Capacity and Economic Growth"
Presenter and Discussant
Southern Economic Association Annual Meeting Nov 23, 2020
"Trade War Casualties: Entrepreneurial Discovery and the Market Process"

REFEREE

Review of Austrian Economics
Journal of Entrepreneurship and Public Policy
Contemporary Economic Policy

COLLOQUIA

AIER New Deal Workshop February 2023
Conference discussing the draft of Robert's manuscript, "FDR's Great Reset."
Birmingham, Alabama

The Political Economy of Immigration and Institutions November 2021
The Institute for Humane Studies
Houston, Texas

Applied Research: Foundations of a Free Society November 2021
Mercatus Center at George Mason University
Fairfax, Virginia

Managing Risk and Uncertainty: The Challenge of Entrepreneurship August 2021
Institute for Humane Studies Academic Research Symposium
Denver, Colorado

Rothbard Graduate Seminar June 2021
The Mises Institute
Auburn, Alabama

Faculty Learning Community on Writing Across the Curriculum Feb/Mar 2021
Teaching Research Writing: Building mini-lessons and activities to enhance your course's research writing goals. George Mason University, VA

Liberty and the State in Adam Smith's *Wealth of Nations*. March 2019
Curriculum of Liberty Seminar: A Co-Sponsored Program of The Fund for American Studies and Liberty Fund, Inc. Alexandria, VA.

Understanding Liberty and Choice: Free Trade and Globalization. Sept. 2015
Curriculum of Liberty Seminar: A Co-Sponsored Program of The Fund for American Studies and Liberty Fund, Inc. Alexandria, VA.

SECONDARY TEACHING

Chesaning Union High School, Michigan: Economics & Entrepreneurship 2010-2018
Fed Challenge advisor and founder of Entrepreneurship Club and school store

REFERENCES:

R. August Hardy
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