



THE FLORIDA STATE UNIVERSITY

Department of Economics
Tallahassee Florida 32306-2180
tzuehlke@fsu.edu
(850) 644-5001; Fax (850) 644-4535

Dear Colleagues:

As mentioned in the Department meeting, a process was initiated a) to discern and confirm through donor intent the eligibility of Ph.D. students of various research interests in the fellowships that have been allocated previously by the SPEFE research group, and b) whatever the outcome of that discernment, to increase the transparency of those eligibility requirements and the associated award processes so that all faculty are aware of how to connect potentially eligible students with the appropriate award processes. A group of faculty met with Dean Rasmussen and Foundation representative Jesse Colvin to discuss the requisite donor intents. That group was composed of Bruce and myself, Tom Zuehlke representing the graduate studies program, Jim Cobbe elected by the Executive Committee, and Randy Holcombe and Keith Ihlanfeldt (at least for the temporary purposes of this meeting) holding the positions in the SPEFE advisory committee. The main outlines were worked out in that meeting, and some subgroups have continued to meet to resolve remaining issues.

As this process unfolded, it appeared natural that this was an opportune time to introduce and produce procedures for two new fellowships that are available for the first time across the entire department. We have attached a file that contains the relevant information on all of the fellowships except for the Manley Johnson Fellowships, which are still under review. We will present the results of this review in order from senior to junior.

I) **Searle** post-doc fellowships.

This issue is moot because Searle has moved to a national application platform. If any faculty have a student that s(he) believes might qualify for a Searle Fellowship, we encourage you to follow-up through www.donortrust.org/dansearlefellows .

II) Dissertation Fellowships

A) The **BB&T Dissertation Fellowship** is donor-intended to “live” in SPEFE. In terms of eligibility, a student must have a SPEFE Associate as a *member* of his/her dissertation committee. Currently, the SPEFE Associates are Benson, Gwartney, Holcombe, Isaac, Serra, and Qi. The SPEFE group will be working with Dean Rasmussen to refine a process for questions of adding additional SPEFE Associates.

B) The Department is pleased and honored to announce that we will now be able to offer a new source of support for students working on dissertations: the **Michael J. Piette Dissertation Award**. Nomination procedures and other details are in the attached memo. The award will be made by the Department Graduate Studies Committee. Preference will be given to students with

research programs in forensic economics or in creative applications of economics to public policy issues, but other students will be considered as well.

C) **Other.** This process was not intended to cover other research groups, but dissertation support has been/may be available through the DeVoe Moore Center, the Pepper Center, and the XS/FS cluster. Tom wants everyone to know that he is committed to working with you if you identify graduate students worthy of special consideration at the dissertation stage. There is also a possibility that outstanding cases may be able to be taken to the Dean.

III) Incoming Student Fellowships

Introductory Note: In all cases described below, the potential recipients must have been admitted to the graduate program and declared department-funding-eligible through regular department procedures to proceed in consideration for any of the fellowships.

A) The **Koch** and **BB&T Fellowships** are donor intended to “live” in SPEFE, but we want to make every effort to insure that no applicants who might be eligible are overlooked in the process. Please read the attached information, and if you know of any applicants that you believe might qualify, please make sure that this is indicated in the file by 1) having the student self-identify; or 2) indicating that information in your letter of recommendation; or 3) bringing that applicant to the attention of Tom Z. Tom will serve as the “gatekeeper” to flag applicants who should be evaluated by SPEFE. [FYI, one BB&T Fellowships is currently available approximately every other year; grant proposals for funding the Koch Fellowships must be submitted on a year-to-year basis].

B) The Department is pleased and honored to announce the establishment of the new **Evelyn and John Baugh Fellowships**. The Baugh Fellowships are for four years, and the other details are in the attached file. These fellowships will be awarded by the Department Graduate Studies Committee beginning with this next class. They are open to all applicants regardless of field or interests. [Depending on fund performance, we should see a Baugh Fellowship awarded approximately every 2 years.]

C) **The Manley Johnson Fellowships** are still under review due to the complex and varied set of the donors. It is very likely that there will be some sort of “split” between Department Graduate Studies Committee and SPEFE fellowships. [Like the fellowships above, the Johnson Fellowships may not be awarded every year, depending upon fund performance].

Sincerely and with thanks to everyone who took the time to participate in this process,

Bruce, Mark, and Tom

Announcement of Dissertation Fellowship Exclusively for Economics Ph.D. Students

The department of economics has received a grant from the BB&T foundation which provides funds for one BB&T Dissertation Fellowships each year for ten years, starting with the first award in 2009. Each fellowship includes a stipend of \$18,000 and the waiver of in-state tuition and fees for a nine-month (two-semester) period. Out-of-state students are certainly can be considered for these fellowships, but they are not funded at a level that will cover out-of-state waivers. Therefore, an amount equivalent to in-state waivers will be awarded to cover part of the out-of-state tuition and fees. The fellowships can be provide support for the fall and spring semesters in the same academic year, or the spring and summer semesters, or the summer and next academic year's fall semesters.

The BB&T dissertation fellowships are part of a larger grant-supported set of programs: the program for the Study of Political Economy and Free Enterprise (SPEFE) and the program for Excellence in Economic Education (EEE). Their purposes and objectives are "to advance the understanding and practice of those free voluntary processes and principles that promote social progress, human well-being, individual freedom, opportunity and prosperity based on the rule of law, constitutional government, private property and the laws, regulations, organizations, institutions and social norms upon which they rely." Therefore, these fellowships are to support students who wish to pursue a course of study that combines rigorous technical economic analysis with a focus on the political economy of contemporary economic issues, and particularly, on the roles and impacts of institutions on market processes and economic wellbeing.

Eligibility requirements:

- 1) The student must have passed all comprehensive exams.
- 2) The student must have a well developed dissertation project that can be completed in a timely fashion, and that has been approved, at least by the SPEFE associate(s) on the student's dissertation committee (see below). In other words, these fellowships will not be awarded to a student who is in the process of searching for a topic, or who has an idea about a topic and is in the process of determining whether it can be done or not (e.g., looking for data, trying to figure out how to design appropriate experiments).
- 3) The student must be working full time on the dissertation during the period of fellowship support. Therefore, the student cannot be taking any classes, working as an RA or TA, working at an off-campus job, or working on a funded project that diverts attention and time away from the dissertation and dissertation-related publication efforts during the period of funding. If the dissertation project is to be part of or very complementary to a faculty member's funded project (e.g., using the same data or experiments), so it does not take the student away from the dissertation and dissertation-related publication efforts, then the student may still be eligible. The selection committee, discussed below, should be informed of the nature of the work as it relates to the dissertation so they can determine eligibility.
- 4) The student must be advised by a faculty member who is a SPEFE associate. This means that a SPEFE-faculty associate must chair, co-chair, or be an active member of the

student's dissertation committee. At this point, the SPEFE faculty associates are: Bruce Benson, James Gwartney, Randall Holcombe, Mark Isaac, Shi Qi, and Danila Serra, but other faculty members are free to apply for associate status.

- 5) The dissertation project must be one that is considered by the selection committee to be consistent with the purposes and objectives of the SPEFE program discussed above.

Selection process:

- 1) The primary selection process will occur each summer. If the fellowship is not awarded during the summer selection process, a second selection process will occur in the fall semester. If the fellowship is not all awarded at that point, a third selection will take place in the spring. If a fellowship is not awarded in this third selection process, two fellowships will be available the following year.
- 2) Students must be nominated by a SPEFE faculty associate. The faculty associate should write a short letter of nomination containing the following information: (a) student's name; (b) student's status in the program [e.g., comprehensive exams passed, classes completed, classes will be completed in the fall/spring semester, dissertation prospectus defended, prospectus nearing completion, etc.]; (c) student's dissertation topic and if necessary, a short statement indicating how the topic fits with the SPEFE program's focus and objectives; (d) the faculty member's assessment of the likelihood that the dissertation can be completed and the time it is likely to take the student to complete it; (e) the chair of the student's committee if it is someone other than the nominator, and if that is the case, the nominator's advisory role for the dissertation; (f) the time period during which fellowship funding should occur [e.g., fall & spring, spring & summer, or summer & fall]; and (g) if the project is associated a larger faculty-run project [e.g., a faculty member's grant or contract] the nominator should estimate the degree to which work on the larger project may divert the student from dissertation work. Any other information the faculty member wishes to supply will also be accepted. The letter should be delivered to PI on the BB&T Grant, currently Bruce Benson.
- 3) The deadline for nominations will be specified in an announcement sent to graduate students who have completed their comprehensive exams and to SPEFE faculty associates.
- 4) The senior SPEFE faculty associates will serve as the selection committee. Currently, these are Professors Benson, Gwartney, Holcombe and Isaac. This committee will determine eligibility, and if multiple nominations are made, the committee will choose which nominee will be supported. Fellowship recipients will be notified within a week after the deadline.

Michael J. Piette Dissertation Award

The Department of Economics at Florida State University invites you to apply for the 2012 Michael J. Piette Dissertation Award. This award is intended to support promising research by graduate students in economics. Preference will be given to dissertations that involve innovative application of economics to important public policy issues, particularly in the field of forensic economics, although topics from any field of economics will be considered. A qualified applicant must: 1) be admitted to candidacy in the Department of Economics at Florida State University, 2) successfully defend a dissertation prospectus, and 3) submit a letter of recommendation from a supervising professor evaluating the merits of the dissertation. These materials are to be submitted to the Director of Graduate Studies in Economics. The Graduate Committee of the Department of Economics will review the application materials and select a recipient. The application deadline is April 15, 2012.

The Michael J. Piette Dissertation Award will pay \$3,000 for the summer semester of 2012. The recipient is expected to use this support to pursue dissertation research. As such, the recipient may not accept any form of financial support with duty obligations outside of work on his dissertation. Specifically, the recipient may not be employed outside the university, or accept any teaching assistantship (including any online or distance learning instruction) or any research assistantship with obligations for any work beyond the student's dissertation.

Four-year Charles G. Koch and BB&T Fellowships: Purpose, Requirements, Application Procedures and Selection

The Department of Economics at Florida State University has received grants from the Charles G. Koch Charitable Foundation (CGK) and the BB&T Bank Foundation (BB&T) to support four-year fellowships for students entering the PhD program in economics. Grant proposals must be submitted each year to obtain CGK fellowships as they are subject to annual funding decisions by CGK, but one or two have been funded each year starting with the 2009 entering class. BB&T fellowships are funded by an existing ten-year grant so one should be available every two years until the grant period ends. The first BB&T Fellowship was awarded in 2009.

The BB&T and CGK fellowships are part of a larger grant-supported set of programs: the program for the Study of Political Economy and Free Enterprise (SPEFE) and the program for Excellence in Economic Education (EEE). Their purposes and objectives are “to advance the understanding and practice of those free voluntary processes and principles that promote social progress, human well-being, individual freedom, opportunity and prosperity based on the rule of law, constitutional government, private property and the laws, regulations, organizations, institutions and social norms upon which they rely.” Therefore, these fellowships are to support students who wish to pursue a course of study that combines rigorous technical economic training in the core areas of applied economic theory and applied econometrics with a focus on the political economy of contemporary economic issues, and particularly, on the roles and impacts of institutions on market processes and economic wellbeing. Additional sources of fellowship funding associated with these programs may be secured over time.

Each CGK fellowship recipient receives a \$25,000 academic-year stipend along with a full-tuition waiver. BB&T fellowship recipients receive a \$20,000 academic-year stipend along with a full-tuition waiver. Fellowship recipients will be assigned as a one-quarter time research assistant for one of the research faculty associates of SPEFE (currently Bruce Benson, James Gwartney, Randall Holcombe, Mark Isaac, Shi Qi, and Danila Serra, but other faculty members are free to apply for associate status), or as a one-quarter-time teaching assistant to one of the SPEFE associates or one of the EEE associates (currently James Gwartney, Joseph Calhoun, Lora Holcombe, Joab Corey, and Katie Showman, although other faculty members are free to apply for associate status). This assignment may be waived in the third and/or fourth years of the Fellowship period so recipients can focus on their dissertation research. Recipients will also be encouraged to teach a course during at least some of the summer sessions in order to be prepared for an academic position upon graduation (compensation for summer teaching is at the rate paid to all graduate-student summer instructors). A recipient’s continuing eligibility to receive the full four years of funding requires that the individual meet FSU’s and the Department of Economics’ standard requirements for satisfactory academic progress.

To be considered for a CGK or BB&T Fellowship, a candidate must: 1) satisfy all qualifications and entrance requirements for the FSU Economics Department's PhD program and meet the standards required for students to be offered assistantships upon admission, and 2) be chosen by the Department’s Graduate Committee for admission into the program with an assistantship.

After the admissions decision is made along with determination of funding qualifications, the

Graduate Director will then forward the application files for Fellowship candidates to the PI on the CGK and BB&T grants, currently Bruce Benson. These files will include those applicants who have been chosen for admission with funding and who: (a) indicate in the application that they want to be considered for the fellowships, (b) are recommended for fellowship consideration in a letter of recommendation, or (c) appear to have goals or interests that are consistent with the purpose and objective of the SPEFE-EEE programs quoted above.

The PI will then distribute the files or relevant information from the files to the rest of the CGK-BB&T Fellowship Committee made up of senior SPEFE faculty associates (currently Benson, Gwartney, Holcombe, and Isaac) and members of the SPEFE-EEE advisory committee (currently Mark Isaac, David Macpherson and Anne Bradley but Isaac and Macpherson will soon be replaced by other FSU faculty members, and Bradley, who no longer works at CGK, will be replaced by a CGK representative). This committee will review the application files and rank those who are considered to be Fellowship eligible. The applicant(s) ranked highest will be offered a CGK Fellowship assuming one is available. The next highest ranked candidate will be offered a BB&T Fellowship if one is available and be the first alternate for a CGK fellowship if the candidate offered the fellowship does not accept. Other ranked candidates will be alternates for the fellowships. If funding for other SPEFE-related fellowships becomes available, the process described above will incorporate these fellowships into allocation decision.

The Evelyn R. and John W. Baugh Graduate Fellowship in Economics

This fellowship is presented in memory of Evelyn R. and John W. Baugh and will be awarded to an outstanding entering Ph.D. student upon recommendation by the department Graduate Studies Committee. The fellowship carries an annual stipend of \$20,000 with reduced duties of 10 hours per week. The recipient will be assigned as a teaching assistant, or research assistant where appropriate. The fellowship will be renewed up to 4 years, contingent on satisfactory academic progress. There are no restrictions on the student's fields of interest.

As the purpose of the fellowship is to provide additional time for studies and research, the recipient must not accept any other employment without the prior approval of the Director of Graduate Studies of the Economics Department.