



BCBE

BROADWELL COLLEGE OF BUSINESS AND ECONOMICS

L.V. HACKLEY ENDOWMENT FOR THE
STUDY OF CAPITALISM AND
FREE ENTERPRISE

THE 2019 HACKLEY REPORT



Nikolai G. Wenzel, PhD
Hackley Chair

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Thank you for your interest in the L.V. Hackley Chair for the Study of Capitalism and Free Enterprise. I am honored to hold this chair at Fayetteville State University (FSU), where I am a Distinguished Professor of Economics in the Broadwell College of Business and Economics.

These past two years, since I arrived at FSU in August 2017, have been exhilarating and exciting. Over the past few years, the role of capitalism and free enterprise in society have been increasingly questioned; while some want more government intervention, others are calling for freer markets. The Hackley Chair provides me the opportunity to study the nature of capitalism, cronyism (political capitalism) and interventionism – while also examining the effects of free enterprise versus intervention for the poorest and least fortunate.

In my academic career, I have published almost 50 articles, book chapters, and reviews (along with a book). Since assuming the Hackley Chair, I have published 20 academic articles and book chapters, and co-edited a book.

I have started to build partnerships with local universities and scholars, national associations, and foreign think-tanks, from Western Carolina University to the American Enterprise Institute, and from Classical Liberals in the Carolinas to the University of Paris Law School's Center for Law & Economics.

I have travelled far and wide to represent FSU and the Hackley Chair at more than 20 events, ranging from the Carolinas and Virginia to Paris, and from Washington, DC to Hanoi, Vietnam.

Meanwhile, I have also been busy on campus. I have taught almost 500 students in Managerial Economics in FSU's MBA program, (online, synchronous and traditional) in five semesters. I am also the faculty adviser for the American Enterprise Institute's Executive Council at FSU, and I have mentored a half dozen research projects. I also launched the Hackley Research Series, which supports the research of untenured faculty.

This report will update you on the activities of the Hackley Chair from August 2017 through December 2019. Please contact me (nwenzel@uncfsu.edu) if you would like to collaborate with the Hackley Chair, or if you have any suggestions.

Nikolai G. Wenzel, PhD

Chair

L.V. Hackley Endowment for the Study of Capitalism
and Free Enterprise

Distinguished Professor of Economics

Broadwell College of Business and Economics

Fayetteville State University



The L.V. Hackley Endowment for the Study of Capitalism and Free Enterprise is named in honor of Dr. Lloyd "Vic" Hackley, Chancellor Emeritus at Fayetteville State University (FSU). During Dr. Hackley's tenure, FSU's doctoral program in educational leadership was established, and baccalaureate program offerings were increased to include 36 disciplines in the arts and sciences, business and economics, and education.

Chancellor Hackley strengthened FSU's community outreach to at-risk children in public schools, establishing numerous scholarships and tutoring/mentoring programs. FSU's first major capital campaign was also completed during Dr. Hackley's tenure and enabled FSU to increase the number of privately funded student scholarships to over 200. On December 14, 1994, Dr. Hackley left his post at FSU to become president of the North Carolina Department of Community Colleges; he was the first African-American to lead the state's system of 59 community colleges. In 2007, he returned to FSU to serve as interim chancellor.

A native of Roanoke, VA, Dr. Hackley holds an undergraduate degree in political science from Michigan State University (1965) and a doctorate in international relations from the University of North Carolina at Chapel Hill (1976). A retired U.S. Air Force officer, he earned numerous military decorations, including the Bronze Star for Valor, the Meritorious Service Medal, and the Vietnam Cross for Gallantry. He also served as a faculty member and track coach at the U.S. Air Force Academy.

Dr. Hackley has been awarded numerous honorary doctorates, public service awards, and other recognitions for his contributions to education and service to children. He was awarded the Order of the Long Leaf Pine, the state's highest civilian honor, by NC Governors Jim Martin and Jim Hunt. At FSU, the Academic Honors Dormitory, the L.V. Hackley distinguished faculty chair, and an academic scholarship program were named in his honor. He has twice been presented with the North Carolina Parent-Teacher Association's highest award for service to children. In 2002, he received the NC Methodist Home for Children's Guardian Angel Award. The following year, the NC Association of Family and Children Services named him the 2003 Trustee of the Year for his work with the Methodist Home for Children.



Dr. Wenzel leads a faculty seminar on Conscious Capitalism at Universidad Francisco Marroquin (Guatemala)

Nikolai G. Wenzel is the L.V. Hackley Chair for the Study of Capitalism and Free Enterprise, and Distinguished Professor of Economics at Fayetteville State University (Fayetteville, NC). He is also a Research Fellow at the University of Paris Law School (Center for Law & Economics) and an Adjunct Professor at George Mason University. He has held appointments as Associate Professor at Flagler College, Visiting Assistant Professor at Florida Gulf Coast University, and Wallace and Marion Reemelin Chair in Free-Market Economics (Assistant Professor) at Hillsdale College.

Dr. Wenzel has a PhD in economics from George Mason University (where he was an H.B. Earhart fellow) and a BSFS cum laude in international affairs from the School of Foreign Service at Georgetown University. Dr. Wenzel is a former Foreign Service Officer with the U.S. State Department; for two years, he worked at the U.S. Embassy in Mexico City, where he was vice consul and special assistant to the U.S. ambassador. He subsequently worked for various Washington, DC-area think tanks, including the Atlas Economic Research Foundation, the Mercatus Center, and the Institute for Humane Studies, while completing his doctoral coursework.

Dr. Wenzel is a member of the Mont Pelerin Society, the Society for the Development of Austrian Economics, and the Association of Private Enterprise Education. He sat for four years on the Executive Committee of the Association of Private Enterprise Education and is currently on the Board of Scholars of the Foundation for Economic Education. He has taught for the Institute for Humane Studies, the Foundation for Economic Education, and The Fund for American Studies. Dr. Wenzel has published almost 50 scholarly articles and book chapters, and is the co-author of a book on the libertarian-conservative debate (Stanford University Press, 2016). He is on the editorial board of *Cosmos and Taxis* and the *Journal des Libertés*. Effective January 2020, he is the editor-in-chief of the *Journal of Entrepreneurship and Public Policy*.

When not writing on political economy, Dr. Wenzel dabbles in wine economics. He is a member of the Georgetown Chimes, Georgetown University's male cappella singing group (and president of the board of directors of its alumni association); he is also a novice bluegrass guitar picker and singer. Dr. Wenzel has traveled to 60 countries in the Americas, Asia and Europe, and to 49 U.S. states. He is fluent in English, French, and Spanish, with conversational German and Italian.



My primary research interest – institutions, and their effect on economic activity – fits in neatly with the Hackley Chair’s study of capitalism and free enterprise.

I have published nine articles and book chapters on institutions and economics:

- “Matching the Formal and the Informal: Constitutional Culture, Constitutional Parchment and Constitutional Failure” in *Jurisprudence*.
- “Unfair and Unequal: The Cost of Reducing Inequality” in *Egalitarianism: Fair and Equal?*, edited by Robert Whaples, Christopher Coyne, and Michael Munger.
- Two articles with my former Hillsdale College colleague Dr. Christopher Martin: “Generality and Knowledge: Hayek’s Constitutional Theory of the Liberal State” in *Constitutional Political Economy*, and “Misjudging the Welfare State: F.A. Hayek as Classical Liberal, Socialist or Closet Anarchist?” in *The Review of Austrian Economics*.
- With my former Flagler College colleague Dr. Jessica Howell, “Rationality in a Fatalistic World: Explaining Revolutionary Apathy in Pre-Soviet Peasants” in *Mind & Society*.
- With my mentor at the University of Paris, Center for Law & Economics, Dr. Bertrand Lemennicier, “The Judge and His Hangman: Judicial Selection and the Accountability of Judges in the US” in *The Vienna Journal on International Constitutional Law*.
- With my former student at Florida Gulf Coast University, Petra Besenhard (now a graduate student in economics), “Circumventing the Predatory State: Lessons and Futures for the Tuareg



Dr. Wenzel with chess grandmaster and human rights activist Garry Kasparov, at the Fund for American Studies 50th anniversary gala.

from the New Development Economics” in *The International Journal of Development Issues*.

- And two lighter pieces on institutions and economics: “Oklahoma’s Singing Cowboys: Themes of Religion, Freedom and Prosperity in Sooner Country Music, from Bob Wills to Garth Brooks” in *The Journal of Texas Music History*; and, with Dr. Colleen Haight (now associate dean at San Jose State University), “Domaine Pas de Choix: Government Intervention in the Champagne Market,” in *The Journal of Entrepreneurship and Public Policy*.

Beyond the immediate effect of institutions on economic activity, I am also curious about what others have written – that is, history of economic thought. I co-edited with Dr. Andres Marroquin (Universidad Francisco Marroquin, Guatemala) “The UFM Handbook on Douglass North”. In addition to that book, I published the following four book chapters and articles in history of economic thought:

- “Violence, Social Orders and Social Change: A Reflection on Douglass North” and the Introduction to the UFM Companion to Douglass North, both in *The UFM Companion to Douglass North*.
- With Juan Carlos Arriaza Aguirre (Universidad Francisco Marroquin) and Dr. Andres Marroquin, “James M. Buchanan as Development Economist,” in *The UFM Companion to James M. Buchanan*.

Participants watch Dr. Wenzel debate Dr. Chet Dilday (Social Work) on capitalism and social justice, as part of the FSU Leary Forum



Dr. Wenzel with former students from the Asia Institute for Political Economy in Phnom Penh, Cambodia

- With my former Florida Gulf Coast University colleague Dr. Bradley Hobbs (Clemson University), “The Physiocrats: Friends or Foes of Liberty?” in *New Perspectives on Political Economy*.

*Finally, I published four book reviews and a popular piece on the democracy demonstrations in Hong Kong, in *Law & Liberty*:*

- “Open Borders and Social Engineering. Kimberly Clausing’s *Open: The Progressive Case for Free Trade, Immigration and Global Capital*.”
- “Paul Collier and the False Promise of Centrism: A Review of *The Future of Capitalism: Facing the New Anxieties*.”
- “Paul Heyne and the Trouble with Economists: A Review of *Are Economists Basically Immoral? and Other Essays by Paul Heyne*.”
- “A Reply to Michael Munger on Libertarianism as a Governing Philosophy.”
- “The Battle for Hong Kong.”

I also am working on a book on cronyism (with Dr. Bradley Hobbs, Clemson University) and a dozen articles and book chapters (alone and with colleagues from FSU and other institutions) on topics ranging from cronyism and development, to financial institutions and entrepreneurship.

If you are interested in collaborating on a research project, please let me know!



As part of the Hackley Chair activities, Dr. Wenzel has built new partnerships, continued old partnerships, and explored relationships with new partners in the Carolinas and internationally. These partnerships – along with travel for guest lectures, and student programs – advance Fayetteville State University’s Strategic Goal #2:

Fayetteville State University will increase partnerships with governmental agencies and other universities for grants, research, internships, faculty/professional exchange programs, grants, graduate employment, and for technology transfer and research commercialization.

Academic Journals

- ~Editor-in-chief, *Journal of Entrepreneurship and Public Policy*
(effective January 2020)
- ~Editorial Board, *Cosmos & Taxis*
- ~Editorial Board, *Journal des Libertés*

UNIVERSITY OF PARIS LAW SCHOOL, CENTER FOR LAW & ECONOMICS

~Research Fellow, 2008-present

Western Carolina University

~Project Leader and Post-Baccalaureate Research Mentor,
2017-2018

Classical Liberals in the Carolinas

- ~Research network proposals (series of conferences)
- ~Discussion re: special issue of CLC Journal

Institut Molinari (Paris, France)

~Discussion re: research and program collaboration



- Hackley Research Series
 - Leary Forum
 - Usual Committees
 - Graduation Marshall
 - Provost Boot Camp and Online Teaching (Continuing Education)





Dr. Wenzel is the founding faculty adviser of the AEI Executive Council at Fayetteville State University.

The AEI Executive Council at FSU is affiliated with the American Enterprise Institute, “a public policy think tank dedicated to defending human dignity, expanding human potential, and building a freer and safer world.” Founded in 2017, FSU’s chapter was the first in a national network to be founded at an HBCU.

The AEI Executive Council provides students the opportunity to discuss questions of leadership, entrepreneurship, and the policy space within which entrepreneurs operate. Twice a year, a select group of students has the opportunity to attend a national leadership conference (thus far at the University of Pennsylvania, the University of Virginia, and AEI

• STUDENT LEADERSHIP SUMMITS



Philadelphia, PA | February 8–9, 2019



INSTITUTE (AEI) EXECUTIVE COUNCIL

headquarters in Washington, DC). On campus, the AEI Executive Council students host guest lectures and panels for students (careers, financial planning, etc.), and a series on “business in the movies.” In April 2019, three AEI Executive Council students at FSU held the first inaugural leadership dinner with Fayetteville Mayor Mitch Colvin.



FAYETTEVILLE STATE UNIVERSITY'S AMERICAN ENTERPRISE INSTITUTE EXECUTIVE COUNCIL PRESENTS.

THE HIDDEN HISTORY OF MCDONALD'S

BUSINESS IN THE MOVIES NIGHT

FEATURED MOVIE: THE FOUNDER

WEDNESDAY APRIL 24, 2019 6PM

Free Food included. SHAW AUDITORIUM | AEI.ORG

FAYETTEVILLE STATE UNIVERSITY BROADWELL COLLEGE OF BUSINESS AND ECONOMICS

THE L.V. HACKLEY ENDOWMENT FOR THE STUDY OF CAPITALISM AND FREE ENTERPRISE & THE AMERICAN ENTERPRISE INSTITUTE PRESENT....

DR. BENJAMIN POWELL

ECONOMICS OF IMMIGRATION

TUESDAY OCT. 23, 2018 BCBE 145 5:00 PM

Dr. Powell from Texas Tech University uses basic economic concepts to explain immigration and labor markets. He is also a clear, direct and simple speaker, who won't scare anybody away with economic jargon.

You can also visit Dr. Powell's website, <http://www.benjaminpowell.com/>

For any questions , please contact Dr. Nikolai Wenzel, Broadwell College of Business and Economics, nwenzel@uncfsu.edu

• CAMPUS PROGRAMS

Dr. Wenzel's primary activity in support of students involves teaching Graduate Managerial Economics in the MBA program. Since accepting the Hackley Chair, he has taught three sections per semester (online, synchronous, and traditional), for a total of almost 500 students in five semesters. In this class, Dr. Wenzel teaches students the economic way of thinking, with a particular emphasis on applying economic insights to managerial problems – but also to themselves, as they invest in their human capital and map their personal strategies. Dr. Wenzel receives consistently strong student evaluations; he received a teaching award at Hillsdale College, and was a finalist for a teaching award at Florida Gulf Coast University. But he is still learning. The greatest challenge has been engaging three different audiences (online, synchronous and traditional) within the same combined class. When he arrived at Fayetteville State University, Dr. Wenzel took a continuing education class on online teaching, and he continues to learn both the technology and the art of online and hybrid teaching.

In addition to traditional teaching, Dr. Wenzel has been a research mentor to one or two graduate students each year.

Each summer for the past six years, Dr. Wenzel has taught political economy to about 75 students from a dozen Asian countries and the U.S., as part of the Asia Institute for

Political Economy at Hong Kong University. This program is organized by The Fund for American Studies (Washington, DC), and co-sponsored by George Mason University (Fairfax, VA), where Dr. Wenzel is an adjunct professor of economics. This intensive summer program involves three daily hours of classes (in political economy and political philosophy), daily guest lectures, and cultural exchange activities.

Every year since 2011, Dr. Wenzel has directed an annual undergraduate research competition and poster fair at the Association of Private Enterprise Education (the board of which he sat on for four years). At this competition, 30 to 50 students present their research at an academic conference; they receive feedback and a vote from attending professors. Many participants are now in graduate school – or teaching economics!

In 2018, Dr. Wenzel was instrumental in getting a delegation of FSU business students to the HBCU Battle of the Brains in Austin, TX (March 2018); the students didn't place, but we were happy to put together a delegation within just a few short weeks. In 2019, he supported his colleague in the Broadwell College of Business and Economics, Dr. Mehdi Sherifi Khobdeh, who coached the student team, and helped them place in the finals.



• GRADUATE MANAGERIAL ECONOMICS

• POLITICAL ECONOMY

In addition to building and continuing formal research partnerships, Dr. Wenzel has travelled extensively to represent FSU and the Broadwell College of Business and Economics, to share research, give speeches, and build professional relationships.



▶ **Western Carolina University (Asheville, NC)**

- February 15-16, 2019
- Research Projects Seminar
- 2019 Program Director and 2018 Participant



▶ **Association of Private Enterprise Education (APEE)**

- Member since 2006
- Las Vegas April 2018, Bahamas April 2019
- Presenter and Panel Chair (2018, 2019)
- Director, Undergraduate Research Competition (since 2011)



▶ **Mont Pelerin Society**

- Elected Member, 2010
- Stockholm, Sweden, September 2017
- Fort Worth, TX, May 2019 (panel chair)



▶ **Southern Economic Association and Society for the Development of Austrian Economics**

- Member since 2006
- Tampa, FL, November 2017
- Washington, DC, November 2018
- Presenter (2017, 2018)

TRAVEL . . . CONT.



► Radford University (Radford, VA)

- March 2019
- Public lecture and faculty seminar



► Universidad Francisco Marroquín (Guatemala)

- August 2018
- Faculty Seminar



► Instituto Fe y Libertad (Guatemala)

- August 2018
- Guest Lecture



► Thurgood Marshall College Fund and Center for Advancing Opportunity (Washington, DC)

- “State of Opportunity in America Summit” (by invitation only)
- March 2019

TRAVEL . . . CONT.



► Fundación Libertad and Bastiat Society (Panama City, Panama)

- August 2018
- Guest Lecture



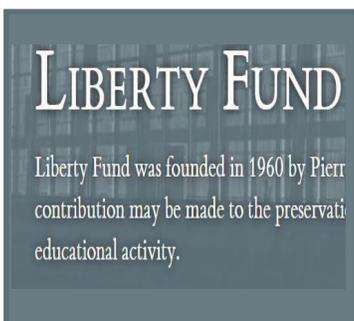
► Vietnam National Economics University (Hanoi, Vietnam)

- August 2019
- Guest lecture and student workshop



► Hampden-Sydney College (Hampden-Sydney, VA)

- October 2017
- Book Forum



► Liberty Fund Private Seminars (by invitation only)

- “Faust and Dorian Gray,” Chicago, IL (June 2019)
- Co-Discussion Leader (with Charlotte Thomas, Mercer University), “Liberty and Equality,” Washington, DC (January 2019)
- “The Federalists, the Anti-Federalists, and the Constitution They Created,” Santa Barbara, CA (November 2018)
- Discussion Leader, “Liberty and Banking: The British School of Free Banking,” Guatemala City, Guatemala (August 2018)
- Discussion Leader, “International Trade and Teaching,” San Diego, CA (February 2018)

HACKLEY RESEARCH SERIES

The L.V. Hackley Chair for the Study of Capitalism and Free Enterprise in the Broadwell College of Business and Economics (BCBE) sponsored the Hackley Research Series for the following purposes: (1) to support research by untenured faculty; and (2) as the program grows, to expand the visibility of the College and the University by including junior faculty from neighboring universities. The following criteria and procedures apply:

1. Untenured faculty in all departments at FSU may submit a proposal. We cannot accommodate performances, poetry/fiction or exhibits, but only research projects leading to an academic journal submission, at this stage.
2. Untenured faculty may submit an unpublished paper (with abstract), or an abstract showing that the unpublished paper is ready for presentation. Applications are due two weeks before the seminar date and should be submitted to L.V. Hackley Chair, Dr. Nikolai G. Wenzel, (nwenzel@uncfsu.edu). Please include (1) a title; (2) an abstract; and (3) one or two suggested discussants (senior faculty in the relevant field).
3. On an ad hoc basis and depending on the number and academic disciplines of submissions, Dr. Wenzel will form a selection committee, with members drawn from the relevant FSU colleges. Papers will be selected according to quality, with consideration given to balance of disciplines, past participation, and fit with the goals of the Hackley Endowment.
4. Three papers will be selected for each seminar. Each will have a formal discussant, followed by audience feedback.
5. Selected professors will receive a \$1,000 grant for professional development, upon (a) presentation at a Hackley Research seminar; and (b) participation in one other seminar.

October 18, 2018 - The first series, with the following submissions and discussants:

- Dr. Ashley Holder (College of Education; Early Education), on “Student Perceptions of Open Educational Resources (OER) in Higher Education”
Discussant: Dr. Brian Phillips (Department of Elementary Education, College of Education)
- Dr. Gavin Wu (BCBE; Management, Marketing, and Entrepreneurship) on “Principles in Validating Latent Formative Constructs”
Discussant: Dr. Mary Beth Hogan (Associate Dean, University College)
- Dr. Burcu Adivar (Interim Assistant Dean, BCBE) and Dr. Caroline Glackin (BCBE; Management, Marketing and Entrepreneurship) on “Expert Knowledge and Evidence-Based Location Methodology: The Case of Habitat for Humanity ReStore®”
Discussant: Dr. Steven Phelan (Distinguished Professor of Entrepreneurship, BCBE)



Dr. Su Dong, BCBE Department of Accounting, Finance, Health Administration & Information Systems



Dr. Joshua Murray, College of Arts and Sciences English Department

HACKLEY RESEARCH SERIES . . . CONT.



The First Research Series

November 16, 2018

- Dr. Su Dong (BCBE, Department of Accounting, Finance, Healthcare Administration, and Information Systems) on “Leveraging a Hybrid Workforce for Service Delivery”
Discussant: Dr. Burcu Adivar (Interim Assistant Dean, BCBE)
- Dr. Bhoj Gautam (College of Arts & Sciences, Department of Chemistry and Physics) on “Charge Photogeneration in Polymer Solar Cells: Impact of Side Chain Modification”
Discussant: Dr. Shubo Han (College of Arts & Sciences, Department of Chemistry and Physics)
- Dr. Mehdi Sharifi Khobdeh (formerly of BCBE, Department of Management, Marketing & Entrepreneurship; now Canisius College) on “How Did They Recover from the Entrepreneurial Crisis? Exploring the Roles of Formal and Informal Institutions during the Global Financial Crisis”
Discussant: Dr. Steven Phelan (Distinguished Professor of Entrepreneurship, BCBE)

March 28, 2019

- “Taken by the Sea Wind: Langston Hughes and the Currents of Black Identity”
Dr. Joshua M. Murray, Department of English (College of Arts & Sciences)
Discussant: Dr. Brooksie Harrington, Department of English (College of Arts & Sciences)
- “Isolation and Characterization of Mycobacteriophage Cornie, The Lone Member of the New F5 Subcluster”
Dr. Kristen Delaney Nguyen (et al.), Department of Biological Sciences (College of Arts & Sciences)
Discussant: Dr. Lieceng Zhu, Department of Biological Sciences (College of Arts & Sciences)
- “Community Engagement Projects: Connecting voices within Classrooms, Schools and Community”
Dr. Cynthia B. Wooten and Dr. Marilyn Lanier, Department of Elementary Education (College of Education)
Discussant: Dr. Priscilla Manarino-Leggett, (Department of Elementary Education (College of Education)

HACKLEY RESEARCH SERIES . . . CONT.

April 25, 2019

- Dr. Nicole Anthony (Department of Middle Grades, Secondary, and Specialized Subjects, College of Education) and Dr. Erica Campbell (School of Social Work, College of Arts & Sciences) on “Establishing Interprofessional Education Collaboration among Special Education and Social Work professionals serving Children and families impacted by Autism Spectrum Disorder (ASD)”
Discussant: Dr. Jelisa Clark (Department of Sociology, College of Arts & Sciences)

October 24, 2019

- Dr. Caroline Glackin (Broadwell College of Business & Economics; Management, Marketing and Entrepreneurship) and Dr. Murat Adivar (Dean’s Office, Broadwell College of Business and Economics) on “Predictive Models of Independent Salesforce Performance: The Case of Direct-Selling Micro-Entrepreneurs”
Discussant: Dr. Steven Phelan (Distinguished Professor of Entrepreneurship, BCBE)

November 14, 2019

- Dr. Kaycee Bills (School of Social Work) on “Degree Duration Among Undergraduate Students with Disabilities”
Discussant: Dr. Sharon Williams (Associate Dean, School of Social Work)
- Dr. Jelisa Clark (Department of Sociology, College of Arts & Sciences) on “Respect and Responsibility: The Hidden Curriculum for Black Males in Urban Education”
Discussant: Dr. Erica Campbell (School of Social Work)
- Dr. Alnita Jackson (School of Nursing) on “The Implementation of an Electronic Health Record in an Orthodontic Dentistry Practice to improve the Referral Process”
Discussant: Dr. Sherry Leviner (School of Nursing)



The Second Research Series

Thank You

Interim Chancellor Peggy Valentine

Former Chancellor James Anderson

Provost Pamela Jackson

BCBE Dean J. Lee Brown III

Mrs. Maria Taro

Dr. Steven Phelan

My predecessor, Dr. Edward Stringham

My students

My Colleagues in BCBE and FSU

In an ever-changing world, characterized by increasing complexity and challenges, the search for new knowledge and the development of novel ideas is critical to solving today's societal ills. Indeed, our region, having been devastated by the off-shoring of traditional manufacturing and agricultural industries, is yearning for a rebirth of the "American Dream" and the benefits of American capitalism. As thought leaders, it is imperative that we take on that challenge. More specifically, it is part of the College's mission "... to promote economic transformation through economic education..."

The L.V. Hackley endowment under the leadership of Dr. Nikolai Wenzel has been instrumental in our efforts. Through his scholarly work, publications and speaking engagements, his engagement with our students through teaching and leadership in the College's chapter of the American Enterprise Institute, and the Hackley Research Series, Nikolai has established the Broadwell College of Business and Economics as the thought leader for capitalism and free enterprise in southeastern North Carolina. I applaud his efforts and remind all of us, this is only the beginning.



Dr. J. Lee Brown III

Dean, Broadwell College of Business and Economics (BCBE)

Dr. Nikolai G. Wenzel

**Chair, L.V. Hackley Endowment for the Study of Capitalism and Free Enterprise
BCBE, Fayetteville State University
1200 Murchison Road, Fayetteville, NC 28301
Email: nwenzel@uncfsu.edu**