

**James Caton**

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**EDUCATION**

Ph.D., Economics, George Mason University, 2017  
M.A., Economics, San Jose State University, 2013  
B.A. (summa cum laude), History, Humboldt State University, 2011

**POSITIONS**

Summer 2017-Present: Assistant Professor of Entrepreneurship, North Dakota State University,  
Center for the Study of Public Choice and Private Enterprise  
Fall 2015-Spring 2017: Graduate Lecturer, George Mason University  
Fall 2015-2016: Graduate Research Assistant, Richard E. Wagner, George Mason University  
Fall 2013-Spring 2015: Teaching Assistant, Thomas Rustici, George Mason University,  
Economics  
Spring 2013: Teaching Assistant, Jeffery Rogers Hummel, San Jose State University, Economics  
Jan-Apr 2013: Research Intern, Foundation for Economic Education  
Main contributor to FEE's "Educations Modules":  
[http://www.fee.org/education\\_modules/](http://www.fee.org/education_modules/)  
May-Aug 2011: Seminars Operations / Research Intern, Foundation for Economic Education

**PRINCIPAL FIELDS / RESEARCH INTERESTS**

Entrepreneurship  
Agent-based Computational Economics  
Market Process Theory  
Monetary Economics

**COURSES TAUGHT**

Principles of Macroeconomics  
Intermediate Macroeconomics  
International Trade and Policy  
Introduction to Computational Economics (Planned for Spring 2019)

**TECHNICAL SKILLS**

Python  
Java  
R  
NetLogo  
STATA

## **PROGRAMS:**

*HeatSpace: A Program for Generating Heatmaps in Conjunction with NetLogo's BehaviorSpace*, Available at: <http://jameslcaton.com/Research.html>

## **GRANTS, FELLOWSHIPS, AWARDS**

Institute for Humane Studies Funding to attend *Policy Research Seminar on Machine Learning and Empirical Policy Research*, 2016

Institute for Humane Studies Summer Research Fellowship, 2016 (\$5000)

Institute for Humane Studies Fellowship, Institute for Humane Studies, 2015-2017 (\$5,000 per year)

F.A. Hayek Fellowship, Mercatus Center, 2015-2016 (\$4,000)

Mercatus Ph.D. Fellow, Mercatus Center, 2015-2016 (\$15,000)

Foundations of Well-being Grant, Charles Koch Foundation, 2014 (\$10,000, with Thomas Rustici)

Graduate Student Assistantship, George Mason University, 2013-present (ongoing, ~\$20,000 per year, fully funded tuition)

Hayek Fund for Future Scholars, Institute for Humane Studies, 2013 (\$150)

Award for Excellence in Economics, San Jose State University (\$1000)

Student Faculty Partnership, San Jose State University, Fall 2011, Spring 2012, Fall 2012 (\$1000-\$1250 per semester)

Montgomery Scholarship, Humboldt State University, 2010 (\$2500)

## **PUBLICATIONS**

### **Book Reviews**

Caton, James. "Book Review: *America's Spiritual Capital*" *Journal of Markets and Morality* 16, no. 2: (2013)

Caton, James. "Book Review: *Entrepreneurship in the Public Sector: When Middle Managers Create Value*" *Journal of Entrepreneurship and Public Policy*. 4, no. 2: (2015)

Caton, James. "Book Review: *Fortune Tellers: The Story of America's First Economic Forecasters*." *History: Review of New Books*. 43, no. 2 (2015)

Caton, James. "Book Review: *The Midas Curse*" *The Review of Austrian Economics* (2016, forthcoming).

Caton, James. "Book Review: *The Reckoning: Financial Accountability and the Rise and Fall of Nations*." *Enterprise and Society*. 16, no. 3: (2015)

Caton, James. "Book Review: *The Social Life of Money*" *EH.net*: [http://eh.net/book\\_reviews/the-social-life-of-money/](http://eh.net/book_reviews/the-social-life-of-money/)

Caton, James. "Book Review: Hayek vs Keynes: A Battle of Ideas." *The Independent Review* 23 no. 1: <http://www.independent.org/publications/tir/article.asp?id=1316>

### **Books**

Rustici, Thomas. and Caton, James. *The Market for Healing: How Entrepreneurs Improve the Lives of the Disabled*. (Working Draft)  
*The Monetary Foundations of the Macroeconomy*. Ed., Rustici, Caton, Shamoun, and Shamoun. San Diego, CA: Cognella Academic Publishing, 2015.  
*Macroeconomics: Past and Present*. Ed., Rustici, Caton, Shamoun, and Shamoun. San Diego, CA: Cognella Academic Publishing, 2015.

### **Book Chapters**

“The Cognitive Dimension of Institutions” (with Edward J. Lopez) in *UFM Companion: Douglass North* (Forthcoming)

### **Articles**

Caton, James and Richard Wagner. “Volatility in Catallactical Systems: Austrian Cycle Theory Revisited.” *Advances in Austrian Economics: New Thinking in Austrian Political Economy* 18. (2015) Available at SSRN: <http://ssrn.com/abstract=2451276>  
Caton, James. “Entrepreneurship, Search Costs, and Ecological Rationality in an Agent-Based Economy.” *Review of Austrian Economics* (2016):  
<http://link.springer.com/article/10.1007/s11138-016-0351-2>  
Walbert, Harold, James Caton, and Julia Norgaard. “Countries as Agents in a Global Scale Computational Model.” *Journal of Artificial Societies and Social Simulation* 21 no 3 (2018): <http://jasss.soc.surrey.ac.uk/21/3/4.html>

### **Encyclopedia Entries**

Caton, James. “Money in American History” in *The American Middle Class: An Economic Encyclopedia of Progress and Poverty*, ed., Robert Rycraft.

### **Under Review**

Caton, James. “The Evolution of Hayek’s Thought on Gold and Monetary Standards” *Sound Money Project Working Paper No. 2018-06* (Under Review at Journal of Money, Credit, and Banking (2018) Available at SSRN:  
[https://papers.ssrn.com/sol3/papers.cfm?abstract\\_id=3072766](https://papers.ssrn.com/sol3/papers.cfm?abstract_id=3072766)

### **White Papers**

Jackson, Jeremy, James Caton, Raheem Williams, Kali Christiansen. “Prairie Prosperity: An Economic Guide of the State of North Dakota” Mercatus Research

### **Working Papers**

Caton, James (with Anupa Sharma) “Endogenous Money and the Discovery of Liquidity.”  
Caton, James. “Creativity in a Theory of Entrepreneurship.” Available at SSRN:  
[https://papers.ssrn.com/sol3/papers.cfm?abstract\\_id=2876175](https://papers.ssrn.com/sol3/papers.cfm?abstract_id=2876175)

- Caton, James. “An Evolutionary Theory of Knowledge: Knowledge’s Structure, Generation, Transmission and Significance to Social Theory.” Available at: <http://jameslcaton.com/An%20Evolutionary%20Theory%20of%20Knowledge%20-%20Knowledge%E2%80%99s%20Structure,%20Generation,%20Transmission%20and%20Significance%20to%20Social%20Theory.pdf>
- Caton, James. “Good as Gold?: The Elasticity of Demand for Gold during and after the Classical Gold Standard.” Available at SSRN: <http://ssrn.com/abstract=2330059>
- Caton, James. “Language Games, Entrepreneurship, and Institutions.” Available at: <http://jameslcaton.com/Caton%20-%20Language%20Games,%20Entrepreneurship,%20and%20Institutions%20First%20Draft.pdf>
- Caton, James. “Wither Gold?: A Reformulation of Austrian Business Cycle Theory.” Available at SSRN: <http://ssrn.com/abstract=2490313>
- Caton, James and Richard Wagner. “Rent Seeking and Institutional Evolution within the California Water Game.” Available at SSRN: <http://ssrn.com/abstract=2776980>

## Mentions

*Uneasy Money*, October 10, 2013: “Good as Gold?: A Quantitative Analysis of Hawtrey and Cassel’s Theory of Gold Demand and the Price Level During the Interwar Era” received a review by David Glasner: <http://uneasymoney.com/2013/10/10/a-new-paper-shows-just-how-right-hawtrey-and-cassel-were/>

## Research Blog

American Institute for Economic Research. *Sound Money Project*, <https://www.aier.org/sound-money-project>

A blog dedicated to the understanding sound money in theory and practice. I blog here regularly, twice each month.

Caton, James. *Money, Markets, and Misperceptions*, <http://moneymarketsandmisperceptions.blogspot.com/>

Showcases my ongoing research in pure economic theory, agent-based computational economics, and monetary theory and history.

Lopez, Edward. *Political Entrepreneurs: The Economic Engine of Political Change* <http://politicalentrepreneurs.com/blog>

Investigates the role of ideas in politics. (Guest Blogger)

## Conference (Organizer):

*Research and Practice (RAP) on Blockchain*. North Dakota State University, (Planned for October 27, 2018).

## Presentations

Caton, James. “The Evolution of Hayek’s Thought on Gold and Monetary Standards” *Association of Private Enterprise Education*. 3 April 2018.

- Endogenous Money and the Discovery of Liquidity. Presented at NDSU Dept of Agribusiness and Applied Economics, Research Seminar December 8, 2017.
- Caton, James. "Endogenous Money and the Discovery of Liquidity" at *Southern Economic Association 2017*, Tampa, FL. 19 November, 2017.
- Caton, James. "Language Games, Entrepreneurship, and Institutions" at *Southern Economic Association 2017*, Tampa, FL. 19 November, 2017.
- Caton, James. Macroeconomic Outlook: Ag Lending. *Outlook Conference for Ag Lenders*. Fargo, ND. October 31, 2017
- Caton, James. "Macroeconomic Outlook: Ag Lending. *Outlook Conference for Ag Lenders* Bismark, ND. October 17, 2017
- Caton, James. "An Evolutionary Theory of Knowledge" at *Southern Economic Association 2016*. Washington D.C. 19 November, 2016.
- Caton, James. "Entrepreneurship, Search Costs, and a Realist Construct of Rationality in an Agent-based Economy." at *Eastern Economic Association 2016*. Washington D.C. 27 February, 2016.
- Caton, James. "Entrepreneurship, Search Costs, and a Realist Construct of Rationality in an Agent-based Economy." at *Southern Economic Association 2015*. New Orleans, LA. 24 November, 2015.
- Caton, James. "Whither Gold?: A Reformulation of Austrian Business Cycle Theory." at *Public Choice Society*. San Antonio, TX. 13 March 2015.
- Caton, James. "Good as Gold?: The Elasticity of Demand for Gold during and after the Classical Gold Standard." at *Policy History Conference*. Columbus, OH. 4 June 2014.
- Caton, James. "Good as Gold?: The Elasticity of Demand for Gold during and after the Classical Gold Standard." at *Association for Private Enterprise Education Conference*. Las Vegas, NV. 14 April 2014.