

8:30 AM – 9:30 AM | THE ROLE OF GOVERNMENT IN THE ECONOMY

This session is about the economic functions of government and how the government finances those activities. What are the typical justifications for government intervention in the economy? How much empirical support is there for these justifications? We will consider the role of government in enforcing the rule of law and contracts, alleviating poverty and providing a social safety net, correcting market failures and providing public goods, smoothing economic cycles, and remediating inequality. The goal is to emerge with an understanding of what assumptions underlie each of these justifications and to what extent they are valid.

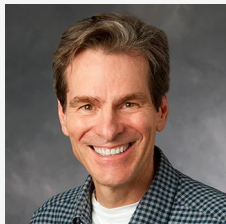


JOSHUA RAUH, Senior Fellow

Joshua Rauh is the Ormond Family Professor of Finance at Stanford's Graduate School of Business and a senior fellow at the Hoover Institution. He formerly served at the White House, where he was principal chief economist on the President's Council of Economic Advisers (2019–20). He taught at the University of Chicago's Booth School of Business (2004–09) and the Kellogg School of Management (2009–12). In his research, Rauh studies government pension liabilities, corporate investment, business taxation, and investment management.

9:45 AM – 10:45 AM | FISCAL POLICY AND INFLATION

We just experienced a big inflation. Where did it come from? Why did it go away with no period of high interest rates and no big recession? We'll explore its fiscal roots, and we'll look at historical parallels and the divide in economic theory on that question. Will inflation reemerge? This lecture will emphasize that all previous inflations have ended from joint monetary and fiscal policy and that this one will require both tools as well.

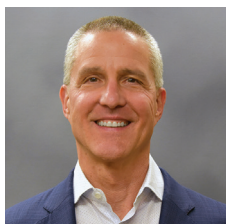


JOHN COCHRANE, Rose-Marie and Jack Anderson Senior Fellow

John H. Cochrane is the Rose-Marie and Jack Anderson Senior Fellow at the Hoover Institution. He is also a research associate of the National Bureau of Economic Research and an adjunct scholar of the CATO Institute. Cochrane's recent publications include the book *Asset Pricing* (Princeton University Press, 2005) and articles on dynamics in stock and bond markets, the volatility of exchange rates, the term structure of interest rates, the returns to venture capital, liquidity premiums in stock prices, the relation between stock prices and business cycles, and option pricing when investors can't perfectly hedge.

11:00 AM – 12:00 PM | BANK REGULATION

This session will briefly describe the reasons for and tools of bank regulation.

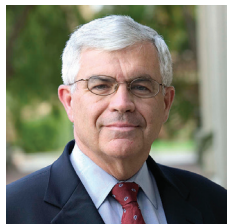


ROSS LEVINE, Senior Fellow

Ross Levine is a senior fellow at the Hoover Institution and a research associate at the National Bureau of Economic Research. Previously a faculty member at the University of California, Berkeley's Haas School of Business, Levine now codirects Hoover's Working Group on Financial Regulation. Levine's research sheds light on how financial regulations and the operation of financial systems shape economic prosperity, including economic growth and stability, technological innovation, entrepreneurship, the economic opportunities available to individuals, poverty, income distribution, and the environment.

12:15 PM – 1:15 PM | WHY POLICY MATTERS: THIS YEAR, ANY YEAR

In a national US election in which fear-mongering likely will overshadow “wonk talk” and concrete solutions, John Taylor, the Hoover Institution's George P. Shultz Senior Fellow in Economics, joins Hoover distinguished policy fellow Bill Whalen to discuss various challenges facing the election's winner. Taylor, a renowned Stanford University economics professor as well as a past Treasury Department under secretary for international affairs and an advisor to American presidents and governors, will also reflect on career paths available to aspiring public policy students.



JOHN B. TAYLOR, George P. Shultz Senior Fellow in Economics

John B. Taylor is the George P. Shultz Senior Fellow in Economics at the Hoover Institution and the Mary and Robert Raymond Professor of Economics at Stanford University. He chairs the Hoover Working Group on Economic Policy, co-chairs the Hoover Technology, Economics and Governance Working Group, and is director of Stanford's Introductory Economics Center. Taylor's fields of expertise are monetary policy, fiscal policy, and international economics.

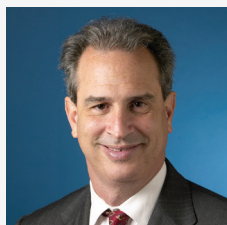


BILL WHALEN, Virginia Hobbs Carpenter Distinguished Policy Fellow in Journalism

Bill Whalen, the Virginia Hobbs Carpenter Distinguished Policy Fellow in Journalism and a Hoover Institution research fellow since 1999, writes and comments on campaigns, elections and governance with an emphasis on California and America's political landscapes.

1:30 PM – 2:30 PM | INNOVATION AND AMERICAN PROSPERITY

If there is a single core concept in economics about which there is no controversy, it is that economic growth is the product of specialization: stable and efficient markets are necessary for there to be specialization, and clearly specified and universally enforced property rights are necessary for markets to function. A particularly crucial property right in a modern economy is that of intellectual property. This session will explain how the US intellectual property system works, how it has contributed to American economic development, and how and why that system has been weakened over the past decade, thereby putting US economic leadership in danger.



STEPHEN HABER, Peter and Helen Bing Senior Fellow

Stephen Haber is the Peter and Helen Bing Senior Fellow at the Hoover Institution and the A. A. and Jeanne Welch Milligan Professor in the School of Humanities and Sciences at Stanford University. In addition, he is a professor of political science, professor of history, and professor of economics (by courtesy), as well as a senior fellow of both the Stanford Institute for Economic Policy Research and the Stanford King Center on International Development.

2:45 PM – 3:45 PM | AFRICA'S ECONOMIC DEVELOPMENT CHALLENGES

This session examines economic development in Africa at three levels: the global financial architecture; regional integration; and country-level endowments and constraints. We start with the structural or legacy challenges of Africa's integration into the global economy, then address the prospects for continental trade, and finally examine the requirements and opportunities to transform the national economies. The session will also highlight the geopolitical context of Africa's development challenges, including the role of external actors, Africa's demographic outlook, and the prospects for the transition to a global green economy.



JENDAYI E. FRAZER, Duignan Distinguished Visiting Fellow

Jendayi E. Frazer is the Duignan Distinguished Visiting Fellow at the Hoover Institution. Previously she served as the US assistant secretary of state for African affairs from 2005 to 2009. She was special assistant to the president and senior director for African affairs at the National Security Council from 2001 until her swearing-in as the first female US ambassador to South Africa in 2004. Her research focuses on strengthening regional security cooperation and economic and political integration in Africa.



8:30 AM – 9:30 AM | EDUCATION AND OPPORTUNITY

In this session, Professor Hoxby talks about the promise of education as the crucial channel of economic and social opportunity in the United States and the world. She also describes evidence that shows that this channel often fails, both here and abroad. She provides examples of educational interventions that appear to work and others that appear to fail. Her emphasis is on market- and incentive-related interventions and why they are or are not implemented in practice.



CAROLINE HOXBY, Senior Fellow

Caroline M. Hoxby is a senior fellow at the Hoover Institution and a member of the Koret Task Force on K–12 Education. She is the Scott and Donya Bommer Professor of Economics at Stanford University and the director of the Economics of Education Program for the National Bureau of Economic Research. She also serves as a member of the Board of Directors of the National Board for Education Sciences.

9:45 AM – 10:45 AM | EDUCATION AFTER THE PANDEMIC

The learning losses due to the pandemic are large, but the education system was not performing well before the pandemic. The pandemic exposed the huge economic costs that follow from current deficiencies in the system. This session begins with a discussion of the current deficiencies of American K–12 education and then turns to consideration of reform possibilities. It discusses a variety of evidence-based reforms that could be employed.



ERIC HANUSHEK, Paul and Jean Hanna Senior Fellow in Education

Eric Hanushek is the Paul and Jean Hanna Senior Fellow at the Hoover Institution. He is internationally recognized for his economic analysis of educational issues, and his research has had broad influence on education policy in both developed and developing countries. He received the Yidan Prize for Education Research in 2021.

11:00 AM – 12:00 PM | FEDERAL ENTITLEMENT PROGRAMS AND THE COMING FISCAL CRISIS

The session will cover the history of federal entitlement programs, including Social Security, Medicare, Medicaid, and the array of federal means-tested welfare programs. Topics will include the evolution of entitlements, their important role in contributing to the growth of federal spending and the rising national debt burden, and the fiscal challenge they present.

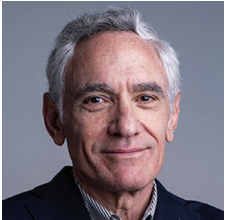


JOHN F. COGAN, Leonard and Shirley Ely Senior Fellow

John F. Cogan is the Leonard and Shirley Ely Senior Fellow at the Hoover Institution. His research is focused on US budget and fiscal policy and federal entitlement programs. He has published widely in professional journals in both economics and political science. His latest book, *The High Cost of Good Intentions* (Stanford University Press, 2017), is the recipient of the 2018 Hayek Prize.

1:30 PM – 2:30 PM | HEALTH POLICY AFTER COVID

Truth seems to be prevailing about the COVID-19 pandemic, but being proven right is insufficient. After the health emergency ended years ago, America faces a new crisis. Faith in public health has plummeted more rapidly since 2019 than any other institution, with almost two-thirds now rating the FDA and CDC as “only fair or poor.” Ironically, Sen. Bernie Sanders has put forth a Medicare-for-All bill to impose the ultimate government control over healthcare: single-payer, socialized medicine. But data shows government-run health systems have failed the world over. America’s next president needs to put forth major health policy reforms—not solely to prevent the next debacle, but to gradually restore trust that all free and ethical societies depend on.



SCOTT ATLAS, Robert Wesson Senior Fellow

Scott W. Atlas, MD, is the Robert Wesson Senior Fellow in health policy at the Hoover Institution. Dr. Atlas investigates the impact of government and the private sector on access, quality, pricing, and innovation, as well as the key economic and civil liberties issues in healthcare. He is a frequent policy advisor to government and industry leaders in these areas. He served the nation from August to December 2020 as a special advisor to the president and a member of the White House Coronavirus Task Force.

2:45 PM – 3:45 PM | THE SUPREME COURT

Alexander Hamilton famously predicted that the Supreme Court would “be the least dangerous” branch of government. But, in fact, it has become the most contentious—a court that stands as arbiter over a country that seems increasingly unable to govern itself, or agree on the meaning of the Constitution, or even agree on what constitutes the rule of law.

This may be nowhere more true than the Supreme Court’s role in hearing cases on the power and rights of the presidency. Should the court intervene in cases involving presidential disqualification and immunity? Did it reach the best outcomes? Have presidents extended their power beyond their constitutional scope?



JOHN YOO, Visiting Fellow

John Yoo is a visiting fellow at the Hoover Institution, Emanuel S. Heller Professor of Law at the University of California, Berkeley School of Law, and a visiting scholar at the American Enterprise Institute. His most recent book is *Defender in Chief: Donald Trump’s Fight for Presidential Power* (St. Martin’s, 2020).

8:30 AM – 9:30 AM | GLOBAL HOT SPOTS AND GREAT-POWER RIVALS: THEN AND NOW

What happens when great powers are challenged? When rivals succeed and allies fail? This session will explore how policymakers have dealt with and continue to manage global hot spots, as well as long-term challenges for great-power rivals. We will focus on Russia, China, and Ukraine, understanding their current positions in the international system by reviewing and analyzing their recent histories. What conflicts have emerged and why? How have their relationships with the United States changed? Are there differences in how these countries are perceived by the global community? What went right—and what went wrong—in the past few decades that have caused these countries to remain global hot spots?



CONDOLEEZZA RICE, Tad and Dianne Taube Director of the Hoover Institution, Thomas and Barbara Stephenson Senior Fellow on Public Policy

Condoleezza Rice is the Tad and Dianne Taube Director of the Hoover Institution and the Thomas and Barbara Stephenson Senior Fellow on Public Policy. She is the Denning Professor in Global Business and the Economy at the Stanford Graduate School of Business. In addition, she is a founding partner of Rice, Hadley, Gates & Manuel LLC, an international strategic consulting firm. From January 2005 to January 2009, Rice served as the sixty-sixth Secretary of State of the United States, the second woman and first black woman to hold the post.

9:45 AM – 10:45 AM | ALLIES AND ENEMIES

First, much like the British empire, albeit in different ways, the global position of the United States is both remarkably strong and dangerously exposed. Unlike the British empire, there is no global superpower waiting in the wings to come to the aid of the United States in upholding the global order. This is why we study history and historical examples.

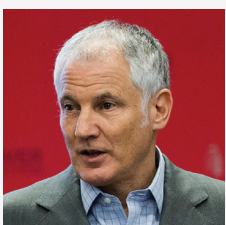
Second, defending the global order against those who desire to revise or overthrow it requires both a lot of allies, partners, and friends, and a sober understanding of the strengths, weaknesses, and intentions of one's adversaries and potential adversaries. But it also requires an unsentimental understanding of one's own limits and vulnerabilities, as well as a corresponding understanding of what is crucial and what is secondary (or tertiary) to US national interests. This is why we study strategy or grand strategy.

Third, the US-built global order delivered relative peace and fantastic prosperity unlike anything in recorded history. To defend this status quo does not entail being against change, reform, even reinvention. On the contrary, renewal is crucial, both at home and abroad. This is why we need to study and to articulate, constantly, our values and purpose.



GENERAL JIM MATTIS, Davies Family Distinguished Fellow

General Jim Mattis, US Marine Corps (Ret.), is the Davies Family Distinguished Fellow at the Hoover Institution, after having served as the nation's 26th secretary of defense in the Trump administration. General Mattis commanded at multiple levels in his forty-three-year career as an infantry Marine. He is the author of the *New York Times* bestseller *Call Sign Chaos: Learning to Lead* (Random House, 2019) and the co-editor of the book *Warriors & Citizens: American Views of Our Military* (Hoover Institution Press, 2016).



STEPHEN KOTKIN, Kleinheinz Senior Fellow

Stephen Kotkin is a senior fellow at the Hoover Institution and at Stanford's Freeman Spogli Institute for International Studies. He is also the Birkelund Professor in History and International Affairs emeritus at the Princeton School of Public and International Affairs (formerly the Woodrow Wilson School), where he taught for 33 years. He earned his PhD at the University of California, Berkeley and has been conducting research in the Hoover Library & Archives for more than three decades. Kotkin's research encompasses geopolitics and authoritarian regimes in history and in the present.

11:00 AM – 12:00 PM | CENTRAL EUROPE--THE NEW SPECIAL RELATIONSHIP?

For the United States, Brexit meant the loss of a special partner, the United Kingdom, inside the foreign policy circles of the European Union. Will a new special relationship be forged with the Central European countries on the eastern flank? The countries that stretch from the Baltic Sea to the Black Sea have diverse histories and interests, but they also form the front line facing an aggressive Russia. Can the US strengthen its collaboration in this region?



RUSSELL BERMAN, Senior Fellow

Russell A. Berman, the Walter A. Haas Professor in the Humanities at Stanford University, is a senior fellow at the Hoover Institution and a co-chair of the Working Group on Islamism and the International Order. At Stanford, he is a member of both the Department of German Studies and the Department of Comparative Literature. He specializes in politics and culture in Europe as well as in the Middle East. He has served in numerous administrative positions at Stanford, including as chair of the Senate of the Academic Council.

1:30 PM – 2:30 PM | ISRAEL: INTERNAL STRIFE, WAR, AND THE DAY AFTER

We will discuss the political context in which the January 2023 judicial reforms proposed by Prime Minister Benjamin Netanyahu's government provoked massive protests throughout Israel as well as the proposals' merits. We will examine the October 7 massacre perpetrated by Iran-backed Hamas on Israel's southern border communities. We will explore Israel's military response to Hamas and the larger multifront war Iran and its proxies are waging against the Jewish state. We will consider the geopolitical implications of the turmoil on American campuses over the Israel-Palestinian conflict. And we will review options for rebuilding and governing Gaza.



PETER BERKOWITZ, Tad and Dianne Taube Senior Fellow

Peter Berkowitz is the Tad and Dianne Taube Senior Fellow at the Hoover Institution. In 2019–21, he served as the director of the State Department's Policy Planning Staff, executive secretary of the department's Commission on Unalienable Rights, and senior advisor to the secretary of state. He is a 2017 recipient of the Bradley Prize and current columnist for RealClearPolitics.

2:45 PM – 3:45 PM | IRAN AND TERRORISM

This session will cover a number of topics, including: the early history of terrorism, the assassins and their medieval myth, Iran's current regime and its sordid history, leaders of the regime and their ties to terrorism before and after the revolution, from Khomeini to Khamenei and their devotees of Islam. We will also cover the Iranian regime and assassination of dissidents at home and abroad from 1979 until today, attacks and abductions of US citizens in the early history of the regime, regime proxies and a "who's who" of terrorist organizations from Hezbollah to Hamas, and regime use of criminal organizations as proxy terrorists from Sweden to the United States. And most pressing: what is to be done now?



ABBAS MILANI, Research Fellow

Abbas Milani is a research fellow and codirector of the Iran Democracy Project at the Hoover Institution. In addition, Milani is the Hamid and Christina Moghadam Director of Iranian Studies at Stanford University. His expertise is US/Iran relations and Iranian cultural, political, and security issues.

8:30 AM – 9:30 AM | SCIENCE AND ENVIRONMENTAL ADVOCACY IN ACADEMIC RESEARCH

Whether the topic is pollution, endangered species, or climate, media and political rhetoric about the environment is often selective and sometimes alarmist. Does this rhetoric match academic findings, or is there a disconnect between research conclusions and broader portrayals? When do scientists—including social scientists—use subjective language to describe environmental conditions and research findings with value-laden words and advocacy? This lecture will discuss language trends in journal articles drawing examples from my own research. We will evaluate incentives scientists face when choosing how to frame their research and the related societal challenge of promoting objective science on the environment.



DOMINIC (NICK) PARKER, Ilene and Morton Harris Senior Fellow (adjunct)

Dominic (Nick) Parker, the Ilene and Morton Harris Senior Fellow (adjunct) at the Hoover Institution, is a professor of applied economics at the University of Wisconsin–Madison. In addition to teaching and serving editorial roles at three leading journals in environmental economics, he directs a summer fellowship program at the Property Environment Research Center and is a regular lecturer for the Ronald Coase Institute and the Elinor Ostrom Workshop. Parker's research appears in economics, science, and law journals and it spans topics in environmental and development economics.

9:45 AM – 10:45 AM | BUILDING STRATEGIC COMPETENCE: LESSONS FROM BATTLEFIELDS OVERSEAS AND IN WASHINGTON

What can the United States and like-minded nations do to prevent cascading crises in which multiple adversaries take advantage of US and allied preoccupation in one region to take aggressive action in another? As China's PLA continues its threatening behavior directed at Taiwan, Japan, South Korea, and in the South China Sea, the Communist Chinese Party is deepening its support for Russia's war-making machine. The two revanchist powers professed a "friendship" with "no limits." Iran and North Korea have joined China in supporting Russia. Pyongyang continues missile tests and threatens the use of nuclear weapons. Iran continues its decades-long proxy wars while it progresses toward a nuclear threshold capability. Afghanistan is again a safe haven for terrorist organizations.

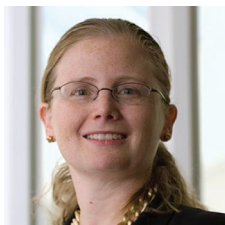


H.R. MCMASTER, Fouad and Michelle Ajami Senior Fellow

H.R. McMaster is the Fouad and Michelle Ajami Senior Fellow at the Hoover Institution. He is also the Bernard and Susan Liautaud Fellow at the Freeman Spogli Institute and a lecturer at Stanford University's Graduate School of Business. He retired as a lieutenant general in June 2018 after serving as the twenty-fifth assistant to the US president for the Department of National Security Affairs.

11:00 AM – 12:00 PM | CAMPAIGNS AND DONORS IN US ELECTIONS

An active area of policy debate in the US regards campaign finance. Yet these debates often occur in an absence of empirical evidence regarding the behavior of campaign donors. This session will review the evidence scholars have produced about campaign donors today, historical trends, the impact of money on US electoral outcomes, and how this evidence relates to current policy debates. Part of this discussion will consider the roles of individual donors, political action committees, and parties, as well as the effects of specific reforms that have been implemented by the states.



BRANDICE CANES-WRONE, Maurice R. Greenberg Senior Fellow and Director of the Center for Revitalizing American Institutions

Brandice Canes-Wrone is the Maurice R. Greenberg Senior Fellow at the Hoover Institution and a professor in the Political Science department at Stanford. Canes-Wrone is the founding director of the Hoover Institution Center for Revitalizing American Institutions. Her current research focuses on representation and accountability, including projects on elections, campaign finance, and populism. She also writes on the effects of political phenomena on economic outcomes.

1:30 PM – 2:30 PM | CHINA'S GLOBAL AMBITION AND THE US RESPONSE

Chinese leader Xi Jinping has called for the “great rejuvenation of the Chinese nation” and for China to “lead in the reform of the global governance system.” In practical terms, this ambition has translated into a Chinese government effort to transform the international system to align with Chinese political, economic, and security values and policy priorities. How successful has this effort been? How should the United States respond?



ELIZABETH ECONOMY, Hargrove Senior Fellow

Elizabeth Economy is the Hargrove Senior Fellow at the Hoover Institution at Stanford University. From 2021–23, Economy served as a senior foreign advisor (for China) in the Department of Commerce for the current administration. Economy was previously at the Council on Foreign Relations, where she served as the C. V. Starr senior fellow and director for Asia Studies for over a decade. Economy is an acclaimed author and expert on Chinese domestic and foreign policy.

2:45 PM – 3:45 PM | THE END OF CITIZENSHIP?

Citizenship is a rarity in history, but essential to consensual government in general and to American democracy in particular. Yet in the twenty-first century it is under intense attack as mere residence has been conflated with citizenship, tribalism has supplanted a common civic identity, and progressives have sought to “evolve” our Constitution and its traditions into something unrecognizable by the Founders.



VICTOR DAVIS HANSON, Martin and Illie Anderson Senior Fellow

Victor Davis Hanson is the Martin and Illie Anderson Senior Fellow at the Hoover Institution; his focus is classics and military history. Hanson was a National Endowment for the Humanities fellow at the Center for Advanced Studies in the Behavioral Sciences, Stanford, California (1992–93), a visiting professor of classics at Stanford University (1991–92), the annual Wayne and Marcia Buske Distinguished Visiting Fellow in History at Hillsdale College (2004–), the Visiting Shifron Professor of Military History at the US Naval Academy (2002–03), and the William Simon Visiting Professor of Public Policy at Pepperdine University (2010). Hanson is the author of hundreds of articles, book reviews, and newspaper editorials on Greek, agrarian, and military history and essays on contemporary culture.