THE MERCATUS
ADAM SMITH FELLOWSHIP

Providing financial assistance and intellectual engagement for students pursuing doctoral study in the social sciences

grad.mercatus.org
INVITATION TO INQUIRY

Nobel laureate F. A. Hayek once wrote, “Nobody can be a great economist who is only an economist—and I am even tempted to add that the economist who is only an economist is likely to become a nuisance if not a positive danger.” Mercatus Adam Smith Fellows take this warning seriously.

As Mercatus Adam Smith Fellows, graduate students from universities around the country and from a variety of disciplines study the Austrian, Virginia, and Bloomington schools of political economy and discuss key writings by Adam Smith, Frédéric Bastiat, Alexis de Tocqueville, John Stuart Mill, Ludwig von Mises, F. A. Hayek, James Buchanan, Gordon Tullock, and Elinor and Vincent Ostrom. They also have the opportunity to discuss and debate the ideas of these and other thinkers with Mercatus Center scholars who pursue research at the forefront of comparative systems of economic and political organization, the history of political economic thought, economic history, self-governance, the economics of non-market decision making, public finance, and the political economy of developing, weak, and failed states.

“The purpose of the Adam Smith Fellowship is to introduce graduate students to the writings of those working in the main line of economics. By reading, discussing, and applying insights from these thinkers, Smith Fellows will gain a deeper understanding of the foundations of a free and prosperous society.”

—Christopher Coyne, F. A. Harper Professor of Economics at George Mason University and author of Doing Bad by Doing Good

THE MERCATUS ADAM SMITH FELLOWSHIP

The Mercatus Adam Smith Fellowship is a one-year, competitive fellowship program for graduate students attending PhD programs at any university, in a variety of fields, including economics, philosophy, political science, and sociology. The aim of this fellowship is to introduce students to key thinkers in political economy that they might not otherwise encounter in their graduate studies. Smith Fellows spend three weekends during the academic year and one week during the summer participating in workshops and seminars on the Austrian, Virginia, and Bloomington schools of political economy.

THE TOTAL AWARD OF UP TO $10,000 INCLUDES

- A quarterly stipend and
- Travel and lodging to attend colloquia hosted by the Mercatus Center.
THE MERCATUS CENTER AT GEORGE MASON UNIVERSITY

The Mercatus Center at George Mason University is the world’s premier university source for market-oriented ideas—bridging the gap between academic ideas and real-world problems.

As a university-based research center, Mercatus advances knowledge about how markets work to improve people’s lives by training graduate students, conducting research, and applying economics to offer solutions to society’s most pressing problems.

Our mission is to generate knowledge and understanding of the institutions that affect the freedom to prosper and to find sustainable solutions that overcome the barriers preventing individuals from living free, prosperous, and peaceful lives.

Founded in 1980, the Mercatus Center is located on George Mason University’s Arlington campus.

Smith Fellows have the opportunity to engage in ideas they might not otherwise encounter in their graduate studies, to interact with scholars and students from other disciplines, and to contribute to the philosophy, politics, and economics of liberty.

THE F. A. HAYEK PROGRAM FOR ADVANCED STUDY IN PHILOSOPHY, POLITICS, AND ECONOMICS

The F. A. Hayek Program for Advanced Study in Philosophy, Politics, and Economics is devoted to the promotion of teaching and research on the institutional arrangements that are suitable for the support of free and prosperus societies.

The work of the Hayek Program pays particular attention to the connections between economics and other branches of the social sciences and humanities such as law, politics, philosophy, and history. It touches on areas of scholarship within contemporary economics such as Austrian or market process economics, new institutional economics, the German tradition of ordo-liberalism, law and economics, evolutionary economics, and economic sociology.

The Hayek Program’s faculty members, including Paul Dragos Aligica, Peter Boettke, Christopher Coyne, Mark Koyama, Peter Leeson, Virgil Storr, Richard Wagner, Lawrence H. White, and Todd Zywicki, have established international reputations as economic scholars in the philosophy and methodology of economics and the analytical and empirical examination of institutions—economic, financial, political, legal, social, and cultural.
“The Adam Smith Fellowship gave me the opportunity to discuss the big ideas implicit in the economics that I learn every day in my graduate program. Even better, I had the ability to discuss these ideas with people trained in disciplines different from my own. In general, I feel that this increased economic literacy will enable me to be a better professor in the years to come.”

—Jakina Debnam, PhD student in applied economics, Cornell University

“The readings from this year’s fellowship were completely new to me, and the opportunity to discuss these readings in a diverse atmosphere with students from multiple disciplines as well as professors who are experts on these topics was invaluable. The concepts I was introduced to through the three weekend seminars have changed the way I approach research in my field.”

—Kaitlyn Wolf, PhD student in economics, West Virginia University

“My involvement with Mercatus as an Adam Smith Fellow during 2012–13 has been the highlight of my year. In addition to the wonderful meetings and new relationships with other fellows, the curriculum had a direct impact on my work.”

—Bryan Cwik, PhD in philosophy, University of Virginia

**APPLY TO THE ADAM SMITH FELLOWSHIP**

Visit [grad.mercatus.org](http://grad.mercatus.org) for the instructions and deadline for applying to the Mercatus Adam Smith Fellowship. Eligible candidates must be enrolled in a PhD program during the academic year of their participation in the fellowship program.

**CONTACT INFORMATION**

For more information about the Mercatus Adam Smith Fellowship, please visit [grad.mercatus.org](http://grad.mercatus.org) or contact

Graduate Student Programs
Mercatus Center at George Mason University
(800) 815-5711
SmithFellowship@mercatus.gmu.edu

Cover images, from left to right: Adam Smith, Frédéric Bastiat, and Alexis de Tocqueville. Image credits: interior far left, Ryan Freeland/FEE; interior upper left, Katarina Price Photography; interior lower right, H. J. Derr; back cover, Stephen Gosling Photography.