WILLIAM D. FERGUSON

Department of Economics Grinnell College Grinnell, IA 50112 Phone: 641-269-3132 Fax: 641-269-4895

Web: Faculty page; Personal page Email: Ferguso1@grinnell.edu

EDUCATION

Ph.D. in Economics, University of Massachusetts, Amherst, MA. 1989 M.A. in Economics, University of Massachusetts, Amherst, MA. 1986 B.A. in History (Honors), Grinnell College, Grinnell, IA, 1975 Charles E. Payne Scholarship for Historical Research, Grinnell College, Sept., 1974

ACADEMIC EMPLOYMENT

Gertrude B. Austin Professor of Economics, Grinnell College (May 2012 – present) Professor of Economics, Grinnell College, May 2005 - present Associate Professor of Economics, Grinnell College, August 1995 – May 2005 Assistant Professor of Economics, Grinnell College, August 1989 - July 1995 Visiting Assistant Professor, Williams College, January - May 1989

BOOKS

<u>Collective Action and Exchange: A Game-Theoretic Approach to Contemporary Political Economy</u> (Stanford University Press, 2013)

The Political Economy of Collective Action, Inequality, and Development (Stanford University Press, May 2020); Awarded 2021 Bronze Medal in Economics, Axiom Business Books Awards. *Political Settlements & Development: Theory, Evidence, Implications*, coauthored with Tim Kelsall, Nicolai Shultz, Matthias vom Hau, Sam Hickey, and Brian Levy (Oxford University Press, May 2022).

REFEREED ARTICLES:

- "Power and Public Authority," Global Policy, May 2023. http://doi.org/10.1111/1758-5899.13205
- "Social Context and the Spread of HIV: A game-theoretic investigation on impacts of social stigma and HIV education on epidemic outcomes," co-authored with Trang Kieu Nguyen, *Economies*, August, 2014.
- "Curriculum for the Twenty-first Century: Recent Advances in Economic Theory and Undergraduate Economics," *Journal of Economic Education* 42(1), January 2011, 31-50.
- "Fair Wages, Worker Motivation and Implicit Bargaining Power in Segmented Labor Markets," Journal of Institutional and Theoretical Economics, 161(1), March 2005, 126-154.
- "Worker Motivation, Wages, and Bilateral Market Power in Nonunion Labor Markets," Eastern Economic Journal, 30 (4), Fall 2004, 527-547.
- "Explaining the Rising Wage-Productivity Gap of the 1980's: Effects of Declining Unionization and Employment," *Review of Radical Political Economics*, 28(2), June 1996, 77-115.
- "<u>Union Bargaining Power in an Efficiency-Wage Environment</u>," *Eastern Economic Journal*, 20(4), Fall, 1994, 387-401.
- "A Two Sector Effort-Regulation Model with Implications for Wage Developments in the 1980's," *Review of Radical Political Economics* 22(3), Spring & Summer 1991, 38-46.

OTHER PUBLICATIONS

Book Review of David Colander and Roland Kupers, Complexity and the Art of Public Policy: Solving Society's Problems from the Bottom Up (Princeton University Press, 2014), Eastern Economic Journal, February 2020.

- "Beating the coronavirus and fixing the economy are impossible unless we overcome 30 years of political decay" MarketWatch, July 29, 2020.
- "Washington's recession-fighting toolbox is nearly empty as US economy braces for possible coronavirus outbreak," *The Conversation*, March 6, 2020.
- Encyclopedia Articles: "Strikes," "Jan Tinbergen,", "Robert Gordon," and "Edward Denison," Encyclopedia of Capitalism, 2003.
- Book Review of Richard Edwards and Paulo Garonna, *The Forgotten Link: Labor's Stake in International Economic Cooperation*, in *Review of Radical Political Economics*, 26 (3) (Sept. 1994), pp. 138-142.
- "The Bubble Popped," Grinnell Magazine, Winter, 2008.
- "Record belies rhetoric for 'fiscal conservatives'," Des Moines Register, Oct. 10, 2008.
- "Economic Lessons of Katrina and Rita," Grinnell Magazine, Winter, 2005.
- "Hurricane Lesson No. 1: Infrastructure is not a Dirty Word," Des Moines Register, Oct. 1, 2005.
- "A Dreadful Déjà Vu," *Baltimore Sun*, May 15, 2003. Also published, under the title "History Argues Against Tax Cut," in the *Daily Hampshire Gazette*, Northampton, MA, May 19, 2003.
- "Tax Cut Plan: Dole Knows Better [Than This]," guest column, *Des Moines Register*, Aug. 31, 1996.
- "Why Economists Oppose Budget Amendment," *Grinnell Magazine*, Fall 1996. Originally published as a guest column in the Des Moines Register, June 14, 1996.

WORKING PAPERS/CHAPTERS

- "A Theory of Triadic Power with Applications to Leadership, Collective Action, and Institutional Evolution," Grinnell College, October 2021.
- "The Political Economy of Establishing Credible Agreements: Political Settlements, Incentives, and the Configuration of Deals," Grinnell College, for Midwest Economics Association 85th Annual Conference, March 2021.
- "Political Settlements and Collective Action Problems," draft chapter for *Understanding Development the promise of political settlements analysis*, book proposal for Oxford University Press; co-authored book with Tim Kelsall, Matthias vom Hau, Sam Hickey, Brian Levy, and Nicolai Schulz; proposal accepted Sept. 2020; expected publication of book in late 2021. (book title was subsequently changed to *Political Settlements & Development: Theory, Evidence, Implications*)
- "Facing Uncertainty: The Role of Norms and Formal Institutions as Shared Mental Models," <u>SSRN</u> Working Paper 3410109, June 2019
- "The Political Economy of Collective Action, Radical Reform: Outline for a Conceptual Framework," SSRN Working Paper 3405446, June 2019.
- "Social Networks and Collective Action," Grinnell College, March, 2017
- "Seizing Advantage: Strategic Moves and Power in Exchange," Grinnell College, March 2016.
- "Game Theory as an Analytical Foundation for the Social Sciences," Grinnell College, Sept. 2013.
- "Financial Instability as a Collective-Action Problem," Grinnell College, June 2010.
- "Dismissal Credibility, Collective Action, and Implicit Bargaining Power in Fair-Wage Employment Relationships," June 2007.
- "Exit, Voice and Implicit Bargaining Power in Employment Relationships," May 2000.
- "Do Nonprofit Firms Pay Higher Wages? An Application to the Child Care Industry," October 1999.

UNPUBLISHED POLICY PAPERS

"State Funded vs. Private Funded Worker's Compensation," for Washington State Labor

Council, Summer 1984.

"Rate Reform Proposal," presented to Seattle City Council, Seattle, WA, July 1980; partially adopted into utility rate ordinance, Aug. 1980.

VISITING SCHOLAR

Institute for New Economic Thinking, Martin School, Oxford University, June 2023.

WZB Berlin Social Science Research Center, April 17 to May 16, 2018

Amsterdam Institute for Social Science Research, University of Amsterdam, February 19 to March 27, 2018.

Global Development Institute, University of Manchester, Nov. 20, 2017 – Dec. 20, 2017 and May 16-19, 2018.

Oxford Institute for New Economic Thinking, Oxford University, UK, Oct. 9 – Nov. 17, 2017, May 21-29, 2018, June 6-13, 2022.

Department of Economics, University College London, UK, Oct. 27 – Dec. 3, 2010; June 9 – July 3, 2014; Aug 15 – Dec. 31, 2015; June 30-July 6, 2015; June 6–20, 2016; Sept. 25 – Oct. 9, 2017, June 20-29, 2022.

School of Economics, University of Cape Town, S.A., March 25-29, 2013

Center for Social Complexity, George Mason University, VA, April 4 – May 3, 2011

Workshop for Political Theory and Policy Analysis, Indiana University, Bloomington, IN, Sept 27 – Oct. 16, 2010; May 9-13, 2011

Economics Department, American University, Washington DC, Jan – June 2003 Economics Department, University of Massachusetts at Amherst, academic year 1995-1996

RECENT CONFERENCE PAPER PRESENTATIONS

- "The Political Economy of Establishing Credible Agreements: Political Settlements, Incentives, and the Configuration of Deals," 100 Years of Development Conference, Cornell University, September 15-17, 2022.
- "Foundational Developmental Dynamics: Power, Social Conflict, Institutional Formation, and Credible Commitment," Development Studies Association 2021 Annual Conference, "Unsettling Development" (virtual; organized by the University of East Anglia, UK), 28 June –2 July 2021.
- "The Political Economy of Establishing Credible Agreements: Political Settlements, Incentives, and the Configuration of Deals," Midwest Economics Association 85th Annual Meeting, Virtual, March 22-26, 2021.
- "How Context Influences Development: Political Settlements and Collective-Action Problems," Development Studies Association 2020 Annual Conference, "New Leadership for Global Challenges," University of Birmingham, UK, 16-19 June 2020 (virtual). Earlier version, Workshop on the Ostrom Workshop 6, Indiana University, Bloomington, Indiana, June 19-21, 2019.
- "The Political Economy of Establishing Credible Agreements: Political Settlements, Incentives, and the Configuration of Deals," 94th Annual Conference, Western Economic Association International, San Francisco, CA, June 28 July 2, 2019
- "Collective Action, Political Settlements, and the Political Economy of Development," Western Econ. Association International, 93rd Annual Conference, Vancouver, BC, 26 June 2018.
- "Social Networks and Collective Action," Midwest Economics Association, 81st Annual Meeting, Cincinnati, Ohio, March 30 April 2, 2017.
- "Collective Action, Inequality, and Development: Prelude to a Comprehensive Theoretical

- Framework," Western Economic Association 91st Annual Conference, Portland, OR, June 29 July 3, 2016.
- "Seizing Advantage: Strategic Moves and Power in Exchange," Midwest Economic Association 80th Annual Meeting, Evanston, IL, April 1-3, 2016.
- "Facing Uncertainty: The Role of Norms and Formal Institutions as Shared Mental Models," Mini conference on Uncertain Futures in Economic Decision Making at the 27th Annual Meeting of the Society for the Advancement of Socio-Economics (SASE), London School of Economics, July 2, 2015.
- "Collective Action, Inequality, and Development: Prelude to a Comprehensive Theoretical Framework," SASE 27th Annual Meeting, London School of Economics, July 2-4, 2015. Earlier version presented at the Midwest Economic Association 79th Annual Meeting, Minneapolis MN, March 27-29, 2015.
- "The Political Economy of Collective Action, Radical Reform, and Revolution," Cambridge Business and Economics Conference, July 1-2, 2014.
- "Institutions, Knowledge, Location, Collective Action, and Growth," Midwest Economics Association 78th Annual Conference, Evanston, IL, March 21-23, 2014.
- "Game Theory as an Analytical Foundation for Social Scientific Inquiry," Cambridge Business and Economics Conference, Cambridge, UK, July 2-3, 2013.
- "Knowledge, Location, Collective Action, and Growth," Cambridge Business and Economics Conference, Cambridge, UK, June 27 28, 2012.
- "Models of Social Preference and Collective Action," Midwest Economics Association Annual Meeting, Evanston, IL, March 30- April 1, 2012.
- "Foundations of Motivation: Social Preference and Rationality," Western Economics Association International Annual Meeting, San Diego, CA, June 30 July 3, 2011.
- "Financial Instability as a Collective-Action Problem," 74th Annual Meeting of the Midwest Economics Association, Evanston, IL, March 19-21, 2010 and Western Economic Association International, Seattle, June 30 July 3, 2010.

RECENT INVITED LECTURES and SEMINARS

- "Subnational Drivers of Conflict: Resource Curses, Social Cleavages and Political Settlements," Blavatnik School of Government, Oxford University, 22 June 2023.
- "A Theory of Triadic Power with Applications to Agency, Collective Action, and Institutional Evolution," UNU-WIDER, Helsinki, Finland, 7 June 2023.
- "The Sub-national Political Economy of Collective Action, Inequality, and Development," Overseas Development Institute, London, 29 June 2022.
- "Power and Public Authority," London School of Economics, 14 June, 2022.
- "The Political Economy of US Polarisation, with Ideas on Reversing the Narratives," Blavatnik School of Government, Oxford University, 10 June 2022.
- "Stratification Economics and the Political Economy of Social Cleavages and Ethnic/Racial Identities," Martin School, Oxford University, 8 June 2022.
- "The Political Economy of Collective Action, Inequality, and Development" (summary), online for the World Bank, January, 25, 2022.
- "A Theory of Triadic Power with Applications to Leadership, Collective Action, and Institutional Evolution," Cornell University Department of Economics Development Workshop, October 27, 2021.
- "Social Cleavages and Ethnic/Racial Identities," Cornell University, October 26, 2021.
- "Stratification Economics," Grinnell College Alumni College, September 14, 2021.

- "Collective-Action Problems, Common-Pool Resources, and the Amazon," for Model UN Training Sessions, 4 April 2021.
- "Covid-19 as a Complex Collective-Action Problem: Contagion, Recession, Political Decay, and Inequality," Scholar's Convocation, Grinnell College, Oct. 2, 2020.
- "Covid-19 as a Complex Collective-Action Problem: Contagion, Recession, Political Decay, and Inequality," Grinnell College Alumni College, August 6, 2020; repeated Sept. 15, 2020.
- "The Political Economy of Establishing Credible Agreements: Political Settlements, Incentives, and the Configuration of Deals," online Oxford Institute for New Economic Thinking, 11 June 2020.
- "New Ideas and Political Limits: Policy Innovations Sometimes Relax Political Constraints Arising from Asymmetric Distributions of Power," Oxford Institute for New Economic Thinking, 29 May 2018
- "The Political Economy of Establishing Credible Agreements: Political Settlements, Incentives, and the Configuration of Deals," Effective States and Inclusive Development Research Centre, University of Manchester, 17 May 2018
- "The Political Economy of Credible Agreements: Political Settlements, Incentives, and Ordering Deals," Humboldt University, Berlin, 26 April 2018
- "Collective Action, Political Settlements, and the Political Economy of Development," Amsterdam Institute for Social Science Research, 21 March 2018
- "Collective Action, Inequality, and Development: A Political Economy Approach," Adrian Leftwich Memorial Lecture, Global Development Institute, University of Manchester, UK, November 29, 2017
- "Collective Action, Political Settlements, and the Political Economy of Development," Blavatnik School of Government, Oxford University, 5 Nov. 2017
- "Conceptualizing Human Social Interaction through the Lens of Collective-Action Problems," Grinnell Lecture, Grinnell College, Grinnell, IA, Feb. 5, 2016
- "Foundations of Social Choreography: Motivation, Rationality, and Institutions," Centre for Decision Research and Experimental Economics, University of Nottingham, June 11, 2014 and Ruben Seminar, School of Economics, University of Cape Town, March 28, 2013.

OTHER PRESENTATIONS

- "Communities and Responsive Governance: Academic and Practical Perspectives," with David Calvert, Grinnell College Alumni Lecture for 40th Reunion Class of 1975, May 30, 2015.
- "The Political Economy of Radical Reform and Revolution," Grinnell Alumni College, June 2013.
- "Origins of the Financial Crisis," Grinnell Alumni Event, July 8, 2009, Seattle, WA.
- "Policy Studies at Grinnell," Grinnell Alumni Gathering, Washington D. C. Oct. 22, 2008.
- "Comments on the Current Financial Crisis," Rosenfield Teach-in on the Financial Crisis, Grinnell College, Sept. 29, 2008.
- "Collective Action and Economic Policy," Alumni College, Grinnell College, May 31, 2007.
- "Curricular Change at Grinnell College" Grinnell Alumni Reunion, June, 2007.
- "Road to Prosperity? Economic Implications of Recent Tax Cuts," Alumni Reunion, Grinnell College, June 2005.
- "Economic Causes and Consequences of African-American Migration to the Midwest," Grinnell College Alumni gathering, Chicago, IL, April 21, 2001.
- "Poverty and Welfare Reform," Grinnell College alumni gathering, Chicago, IL, Sept. 7, 1996.
- "Community Organizing in Seattle circa 1979 with some Reflections on Contemporary Community Organizing," Grinnell College alumni gathering, St. Paul, MN, Feb. 24, 1996.

COURSES TAUGHT:

Seminar in Political Economy, Applied Game Theory, Labor Economics, Foundations of Policy Analysis, Seminar in Economic Fluctuations and Growth, Macroeconomic Analysis, London as a Global Economic Centre Before and After the Financial Crisis, Recent British Economic Policy, Economic Policy-making and the Commons, Introduction to Statistical Methods in Economics, Political Economy of the Firm, Introductory Statistics, Introduction to Economics, Working Lives (Tutorial), Climate Change Policy: a Social Scientific Perspective (Tutorial), Empirical Economic Methods, and Deindustrialization and the Service Economy.

COLLEGE SERVICE

Chair, Department of Economics, 1997-1999 and July 2013-July 2015

Chair, Social Studies Division: Member, Executive Council, and Member, Budget Committee, 1999-2001; Aug. 2007-June 2009

Chair, Policy Studies Concentration, 2008-2010; 2012-July 2015; July 2016 – June 2017, July 2019-July 2021, Jan. – July 2022.

Member Social Studies Division Personnel Committee, Aug. 2019-June 2020

Office of Interdisciplinary Studies Advisory Board 2008-2010

Campus Master Planning Committee 2008-2009

Coordinator, Policy Studies Focus Group, 1999-2002; 2005-2008

Wilson Committee on Enterprise and Leadership, 2006 – May 2014; Aug 2018-June 2019

Chair, Policy Studies Search Committee, June-Dec. 2008;

Off-Campus Study Committee, 1994-1995 and Aug. 2007-May 2010; Aug. 2012 - May 2014

Internationalization Task Force, Jan. – May 2008

Grinnell-in-Washington Task Force, Jan. – May, 2008

Faculty, Grinnell-in-London, Aug. – Dec. 2015; Aug. – Dec. 2006

Faculty Supervisor, Grinnell-in-Washington Program, fall 2002, fall 2011

Campus Advisor, Grinnell-in-Washington Program, academic year 2001-2002

Chair, Grinnell-in-Washington Committee 1999- 2002

Wall Public Service Awards Committee, 1997 - 2007

Wilson Committee, 2002-May 2014, Aug. 2018-2019

Teacher Education Committee, 2004-2006

Truman Scholarship Committee, April 2006-2007

Grinnell-in-Washington Committee 2003-2006

Grinnell-in-London Committee 2005-2006

Africana Studies Concentration Committee, 1998-2002

Coordinator, Political Economy Faculty Discussion Group, 1997 – 1999, 2001-2002; 2005-2007; 2009-2010

Faculty Development Committee, 1997-1999

Grinnell School District and Faculty Collaboration Committee, 1998-1999

Noun Women's Studies Committee, 1997-1999

Supervisor, Carnegie faculty support staff, 1996 - 1999

Social Studies Division Personnel Committee, 1996-1999

Academic Committee on Multiculturalism, 1993-1994

Multi/Intercultural Curricular Development Committee, 1993-1995

President's Multicultural Task Force, 1992-1993

Bowen Scholarship Committee, 1993-1995; 2004

Cultural Films Committee, 1991-1992

Outstanding Iowa High School Teacher Award Committee, 1990-1992

Rosenfield Committee on Public Policy, International Relations and Human Rights, 1990-1993 Watson Fellowship Committee, 1994-1995 Faculty House Board, 1992-1995, 1997- 2002

EXTERNAL SERVICE

Secretary-Treasurer, Midwest Economics Association, March 2004 – June 2015.

Editorial Board, Economies, March 2013-present.

Editor, Game Theory and Political Economy issue of Economies

Editorial Board, *American Review of Political Economy*, 12/04 – present.

External Examiner, Ph.D. dissertation, European Institute, London School of Economics, Oct.

– Dec. 2020; oral examination 16 Dec. 2020 (final approval Sept. 2021).

Outside Reader, Master's Degree Thesis, Northwestern University, 2011

External Reviewer for faculty promotions and/or tenure: San Francisco University, Bowdoin College, Carleton College, Macalester College, Lawrence College, and the University of Minnesota, various dates.

Book Referee/Reviewer

Manuscript Law and Economic Development: Behavioral and Moral Foundations of a Changing World, for Palgrave Macmillan, April 2021.

Prospectus From Scientific Progress to Economic Growth: Networks and Knowledge - The Economics and the Economy of Science for Imperial College Press, 2012

Prospectus Madmen and Intellectuals, for Stanford University Press, 2011

Reviews of:

McConnell, Brue and McPherson, Contemporary Labor Economics, 7th Edition for McGraw Hill Irwin

Ehrenberg and Smith, Modern Labor Economics for Addison Wesley

Brian Snowdon and Howard R. Vane, *A Macroeconomics Reader* for Routledge Publishers Several chapters of a macroeconomics textbook for Southwestern College Publishing.

Journal Referee: British Journal of Medicine and Medical Research; Canadian Public Policy/Analyse de politiques; Eastern Economic Journal; Industrial Relations; Journal of Economic Education; Journal of Economic Inequality; Journal of Institutional Economics; Labour; Labour Economics; Journal of Money, Credit and Banking; Review of Labour Relations and Industrial Economics; Publons; Sage Open

Discussant: Multiple conferences including all listed above

Urban-Metropolitan Policy Committee, Obama Campaign, Aug. – Nov. 2008 **Iowa Economic Policy Committee**, Obama Campaign, Sept. – Nov. 2008.

Participant: curricular and assessment workshops, Macalester College, Oberlin College, St. Olaf's College, Reed College.