

The Future of Free Enterprise Leadership in Academe: A Survey

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Abstract

This paper provides findings from a survey of participants in professional academic organizations supportive of free enterprise, entrepreneurship, and classical liberal ideals. We present data on the subset of respondents who do not currently hold, but aspire to hold, a chair or professorship in free enterprise or entrepreneurship.

These scholars reveal their perspectives on a range of issues. Major sections of the survey included institutional information; individual demographics, including research productivity and outlets; perspectives on politics and economics; intellectual influences; and an assessment of connections to major think tanks and networks that support and inform the work of scholars in free enterprise and entrepreneurship.

JEL Codes: A13, A14, P19

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I. Introduction

Academic inquiry and scholarship covering free enterprise and entrepreneurship have grown significantly over the past two decades, and a number of new chairs and professorships have been established. Simultaneously, renewed interest is indicated by the growth in free enterprise-oriented academic organizations and support structures. This study specifically investigates the characteristics and academic work of those who aspire to obtain a chair or professorship in free enterprise and entrepreneurship. The intent of this research is to ascertain what steps these individuals are

taking in their career paths and what resources they consider to be important to their long-term goals.

These results come from a wider inquiry into the profession designed to also capture academics currently holding existing chairs and professorships. Surveys were sent to approximately 2,400 individuals who were members of major academic associations likely to include scholars of free enterprise and entrepreneurship. A survey was developed in early 2008 and administered during the summer of the same year. Major sections of the survey included institutional information; individual demographics, including research productivity and outlets; perspectives on politics and economics; intellectual influences; and an assessment of connections to major think tanks and networks that support and inform the work of scholars in free enterprise and entrepreneurship. Although the number of chairs and professorships has risen over time, college and university communities often exhibit a rather tepid acceptance of scholars in the classical liberal or free enterprise tradition (Alterman, 1994; Basinger, 1998; Beder, 2005; Cardiff and Klein, 2005; Klein and Stern, 2005; Wooster, 1990). The intent of this survey was to target a relatively small minority of primarily business, philosophy, and economics scholars with a demonstrated research interest in the exploration of free and private capitalist enterprise.

II. Literature Review

Scholars in the areas of free enterprise, entrepreneurship, and small or family business fields have the opportunity to apply for an increasing number of endowed chairs and professorships. The first endowed position in entrepreneurship was established in 1963 (Robinson and Hayes, 1991). Only 40 years later, there were just more than 400 such documented positions (Katz, 2004). Recent establishment activity in these positions includes more than 60 new chairs, professorships, and centers established by BB&T Bank. The BB&T positions allow faculty to develop and teach a course on the relationship between morality and capitalism that incorporates *Atlas Shrugged* by Ayn Rand. In short, scholars in these areas have a number of opportunities to obtain endowed positions relating directly to their interests in free enterprise, the contributions of capitalism to society, and entrepreneurship.

An ongoing concern with these types of positions is having well-qualified faculty members with these interests to fill them. Without a

steady stream of classical liberal scholars, some positions could be unfilled or filled with faculty who do not have a deep understanding of, or respect for, the benefits of capitalism. Academe is not a particularly receptive audience for free enterprise or classical liberal ideas, and those who hold existing positions exhibit a wide range of areas of training, subject expertise, and publishing patterns (Katz, 2004). Ucbasaran et al. (2001) note a general concern that the field of entrepreneurship, in particular, is fragmented in its training, goals, and curriculum. Major course offerings in entrepreneurship offer scant indication that students are systematically exposed to the major works of classical liberal thought and Austrian economics; in fact, the observed curricular structure in many entrepreneurship centers focuses on the operational aspects inherent to starting and running small businesses (Finkle et al., 2006). Finkle et al. also find a pattern of course offerings reflecting the training of faculty; the five most likely courses to be taught were: Introduction to Entrepreneurship, Business Plan Development, Entrepreneurial Finance, Entrepreneurial Growth, and Small Business Management. None of these courses is likely to include a systematic approach to the coverage of Austrian economics, classical liberalism, or arguments for the support of capitalism. Yet there is widespread recognition that classical liberal economic thought and, in particular, the work of Austrian economists on entrepreneurship are important components for graduate and undergraduate students in entrepreneurship. Feit (2001a, 2001b) argues that it is important for entrepreneurs to understand market processes and historical patterns of business failure rates. Others argue for the systematic inclusion of coursework focusing specifically on Austrian economists such as Schumpeter, Mises, Hayek, and Kirzner (Koppl and Minniti, 2003; Katz, 2003; Brush et al., 2003).

This survey was designed to reach two groups: academics already holding chairs and professorships in these areas and other academics who aspire to obtain these positions. Given the aforementioned problems with intellectual cohesion in entrepreneurship generally, the goal of this research was to identify a group of academics broadly, if not specifically, familiar with the literature and scholarship in free enterprise, Austrian economics, and classical liberalism. The major intellectual influences and training of those interested in these positions are important if the inclusion of, in particular, Austrian economic theory is to occur. Specific interest was focused on the

professional activities of respondents, including publication patterns and outlets, intellectual influences, and the primary and secondary support systems currently being used to develop classical liberal scholarship.

Survey research into the political perspectives of faculty by field and prevailing attitudes toward capitalism among academics has a relatively short history. Although many believe that business professors adhere to conservative politics, there is general confusion concerning what “conservative” means. The failure to delineate between conservative and classical liberal positions—on both economic and political fronts—has only further “muddied the waters” (Hayek, 1960; Rothbard, 1968; Buchanan, 2005). Cardiff and Klein (2005) used voter registration records for the general faculty in California universities to determine political leanings, and they found that the ratio of registered Democrats to Republicans was approximately 5:1. At each of the “elite” California universities (including UC Berkeley, UCLA, and Stanford), the ratio was more than 6.7:1. In an attempt to obtain a better delineation between Republicans (deemed “conservative” by Cardiff and Klein) and classical liberals, Klein and Stern (2005, 2007) developed and used an 18-question policy index and surveyed academics to determine respondent support for classical liberal ideals. They specifically noted their attempt to separate general support for the free market from the commitment to the principles of individual liberty that marks classical liberalism. Their findings indicate that support for the *principles* of classical liberalism is quite low among social science academics, and they claim that most responses exhibit a tendency towards support for state interventionism. Their findings indicate that libertarians and conservatives are relatively rare in academe, that the likelihood of being a conservative is about equal to that of being a libertarian, and that economists show the highest degree of variability on the spectrum of ideological diversity relative to other social scientists. In 2007, Klein and Stern presented the results of a survey of the membership of the American Economic Association (AEA); using their policy index questionnaire, they classified respondents with respect to their support for “the principles for social rules that imply a free market” (2007, p.314). They classified only 3% of the AEA respondents as *strong* supporters of free market principles, and only 8% are classified as supporters. They also addressed the fact that these findings contradict a general tendency to classify economists as

“conservatives.” Their claim was that this perception originates in the fact that if a social scientist is conservative or classically liberal, they are highly likely to be an economist; hence, many assume economists are conservative generally, a belief their survey shows to be incorrect.

Of additional interest was the political leanings of the faculty who answered this survey but did not currently hold a chair or professorship in free enterprise or entrepreneurship. In short, what were the political leanings of these aspirants? To reduce the time commitment in the survey, a popular short survey developed by David Nolan and Marshall Fritz known as “The World’s Smallest Political Quiz” was used. This quiz allows for a quick determination of political stance through 10 questions answered “yes,” “maybe,” or “no.” The survey was used by Davis and Parker (2004) to classify students. Responses to the survey can be used to classify the respondents as Centrist, Authoritarian, Left Liberal, Right Conservative, or Libertarian. Survey results are presented in the next section of the paper.

III. Data Collection and Analysis

This research focuses on a self-selected group who had already signaled an ideological preference supportive of free enterprise and entrepreneurship. The survey was not designed to discern, for instance, what percentage of economists, political scientists, philosophers, or business professors, *in general*, support free enterprise concepts and ideas. It is clear that participants in this survey have a preexisting interest in these topics by virtue of their membership and conference activities in three specific organizations: The Association of Private Enterprise Education, The Mont Pelerin Society, and the Atlas Economic Research Foundation.

For research purposes, the career activities and influences were ascertained, and no claims of randomness with respect to the respondent’s support for free markets and capitalism are made. The literature shows that political and economic attitudes vary by field of interest and inquiry (Basinger, 1998; Cardiff and Klein, 2005; Davis and Parker, 2004; Keeter and Smith, 2006; Klein and Stern, 2005), but there is also a broad range of interests, activities, publication outlets, perspectives, and attitudes within any given field within the academy (Klein and Stern, 2007). Members of the groups surveyed are unlikely to be directly comparable to the membership of the American Economic Association, for instance.

The survey was divided into seven distinct sections. The first two sections collected data on the academic institution itself and sorted respondents into current holders of a chair or professorship and others. Those not holding a chair or professorship were directed to a later section of the survey to collect information covering individual demographics, research interests, and professional activities; economic and political perspectives; and influential support mechanisms, colleagues, and former professors. It is this subset of respondents reported here.

Once the survey was constructed, an electronic database was used to disseminate the survey. Responses were collected from an initial mailing to 2,608 e-mail addresses gathered through either membership or attendance in at least one of the three free-market organizations listed above. As normally occurs in survey research, a small percentage (147 surveys or just more than 0.5%) of the initial mailings were not deliverable. Non-response rates were relatively high, with 2,286 of the survey requests not answered and 31 persons specifically opting out. Unlike many other academic conferences, the individuals who attend these meetings are not all academics. All three organizations are interdisciplinary and include members drawn from the ranks of business, think tanks, foundations, and publishers interested in free enterprise, among others. Non-respondents could not be compared to respondents, given data confidentiality concerns that prevented the identification of individual respondents.

The total number of valid responses was 321, and 11 of these were discarded as unusable because the individuals were either retired or specifically indicated that they were employed in non-academic jobs. Of the 310 remaining responses, 129 held either a chair or professorship, so they are excluded from this analysis. This left 181 respondents, 7.4% of the entire mailing list, who indicated career placement aspirations that could allow them to fill one of these chairs or professorships in the future. The overall response rate to the survey for those holding or aspiring to these positions was approximately 13% (321/2461).

IV. Institutional Demographics

Table 1 provides data on institutional demographics. Nearly two-thirds of the respondents were employed in private institutions, and just over one-third were employed in public colleges and universities. Enrollment demographics were bimodal, with 28.2% of respondents

in small institutions of less than 5,000 students and 33.7% in institutions of 20,000 students or more (23.2% of respondents were in institutions at which enrollment exceeded 25,000). Most of those surveyed were housed in a college of business (43.6%), while a substantial minority was in either a college of arts and sciences or a college of social sciences (34.8%). Overall, only 25% of total respondents were in institutions that were accredited by AACSB-International, but of those housed in business colleges, nearly 57% were employed in an AACSB-International accredited college of business. A high percentage of the respondents were in doctorate-granting institutions (48.6%), and only one in ten indicated that the bachelor's degree was the highest degree offered. Respondents were asked to provide weights for their primary duties: teaching, research, and service. Teaching was reported to represent 49.3% of the expected workload in a given academic year, and 36.4% was the weight reported for research activities, leaving approximately 14.4% percent of the workweek to be spent on service activities.

V. Individual Demographics

Traditional individual demographic data was also collected. Table 2 provides gender and tenure status. Respondents were primarily male (86%). Of the 101 respondents to the tenure question, 63% were tenured.

Table 3 provides information concerning the number of years respondents expected to stay in their current position, along with previous years of work in academe, the private sector, and government. More than 65% of the respondents indicated that they expect to stay in their current position for eight years or less. The weighted average of the number of years respondents expected to stay in position was 9.7 years. The weighted average of the number of years the respondents had been in academe was 17.6 years, and just more than one-third of respondents had been in academe less than 10 years. Respondents indicated that they view themselves as mobile, with approximately 40% indicating that they expect to move within 12 months. Interestingly, only 60% of the respondents indicated that they have worked in academe, and about 40% indicated they have worked in the private sector. Work experience in the government sector was less than that in the private sector. Only 33 respondents (18.2%) indicated some government sector work experience, and nearly 58% of respondents reported two years or less. Only four of

Table 1: Institutional Demographics

	Non-Holders	
	Frequency	Percentage
Type of Institution		
Private	62	64.10%
Public	116	34.30%
No Response	3	1.70%
Institutional Enrollment (Headcount)		
< 5,000	51	28.20%
5,000–7,499	12	6.60%
7,500–9,999	10	5.50%
10,000–12,499	17	9.40%
12,500–14,999	13	7.20%
15,000–19,999	15	8.30%
20,000–24,999	19	10.50%
> 25,000	42	23.20%
No Response	2	1.10%
Administrative Placement		
College of Business	79	43.60%
College of Arts and Sciences	44	24.30%
College of Social Sciences	19	10.50%
College of Law	10	5.50%
Economics Department	4	2.20%
Liberal Arts	8	4.40%
Public Policy	3	1.70%
Admin	5	2.80%
Others ^a	9	5.00%

Table 1: Institutional Demographics (continued)

AACSB Accredited

Yes	45	24.90%
No	117	64.60%
No Response	19	10.50%

Highest Degree Offered

Associate	7	3.90%
Bachelor	19	10.50%
Master	63	34.80%
Doctorate	88	48.60%
No Response	4	2.20%

Mission Weights for the Administrative Unit^b

Teaching	49.30%
Research	36.40%
Service	14.40%

^a Others include culture, education, engineering, foundations or think tanks, other, and no response.

^b The measure is the average response for all respondents and sums to slightly more than 100% due to rounding error.

Table 2: Individual Demographics

	Frequency	Percentage
Gender		
Male	96	86%
Female	16	14%
Total	112	100%
Tenured		
No	37	37%
Yes	64	63%
Total	101	100%

Table 3: Work History and Expectations

How many years	...do you expect to stay in current position?	...have you worked in academe?	...have you worked in the private sector?	...have you worked in government?
0	39.80% (72/181)	41.40% (75/181)	59.70% (108/181)	81.80% (148/181)
1–5	26.50% (48/181)	9.40% (17/181)	27.60% (50/181)	16.00% (29/181)
6–10	14.40% (26/181)	10.50% (19/181)	7.20% (13/181)	0.00% (0/181)
11–15	8.30% (15/181)	6.60% (12/181)	1.70% (3/181)	0.50% (1/181)
16–20	5.00% (9/181)	9.90% (18/181)	1.10% (2/181)	0.50% (1/181)
21–25	2.20% (4/181)	8.80% (16/181)	1.70% (3/181)	1.10% (2/181)
26+	3.90% (7/181)	13.30% (24/181)	1.10% (2/181)	0.00% (0/181)

those surveyed indicated that they had more than 10 years of experience in government employment in their work history.

Academics aspiring to obtain a chair or professorship will be required to show significant scholarly productivity. Table 4 reports this activity with respect to peer-reviewed journals, practitioner or general readership journals, textbooks, scholarly books, and individual book chapters. Survey responses indicate that these scholars are producing primarily in these three areas: peer-reviewed journal articles, practitioner or general articles, and book chapters. The average number of peer-reviewed journal articles is 14.6, and in each segmented decile, the average number of publications is close to the mean. A similar pattern exists in practitioner or general readership articles, in which the average number is 9.8 articles. In the case of book chapters, a high proportion of the respondents who had published in this venue can be found in the lowest decile, producing 1 to 10 book chapters in their career with an average of 3.4 chapters.

In summary, these respondents are active in the various types of academically recognized publishing outlets, as expected.

The number of publications varied significantly by the type of institution. Table 5 shows that the average number of publications increases with the level of degree offered by the institution.

Table 4: Scholarly Activity of Respondents: Career Publications

Number of Publications	Peer-Reviewed Journals	Practitioner or General Readership		Scholarly Textbooks	Book Books	Book Chapters
		Journals	Journals			
0	42.50% (77/181)	55.20% (100/181)	87.80% (159/181)	76.80% (139/181)	63.00% (114/181)	
1–10	34.30% (62/181)	29.80% (54/181)	12.20% (22/181)	23.20% (42/181)	34.30% (62/181)	
11–20	8.30% (15/181)	6.60% (12/181)	0.00%	0.00%	1.70% (3/181)	
21–30	5.50% (10/181)	2.80% (5/181)	0.00%	0.00%	0.60% (1/181)	
31–40	5.00% (9/181)	1.10% (2/181)	0.00%	0.00%	0.60% (1/181)	
41–50	2.80% (5/181)	0.60% (1/181)	0.00%	0.00%	0.00%	
50+	1.70% (3/181)	3.90% (7/181)	0.00%	0.00%	0.00%	
All Active	14.6 articles	9.8 articles	1.9 books	2.0 books	3.4 chapters	

Table 5: Average Number of Publications in Peer-Reviewed Journals

Highest Degree Offered Within Your College	N	Average Number of Career Publications
Associate's (AA, AS)	7	4.3
Bachelor's (BA, BS)	19	8.6
Master's (MA, MS, MBA)	63	14.4
Doctorate Granting (PhD, DBA)	88	14.9

Table 6: Publications in Peer-Reviewed Journals

Journal Name	Total Number of Publications by Respondents
<i>The Journal of Private Enterprise</i>	15
<i>Quarterly Journal of Austrian Economics</i>	12
<i>Public Choice</i>	11
<i>The Journal of Economic Education</i>	10
<i>The Independent Review</i>	9
<i>Resource and Energy Economics</i>	9
<i>Southern Economic Journal</i>	6
<i>Atlantic Economic Journal</i>	5
<i>Cato Journal</i>	5
<i>Econ Journal Watch</i>	5
<i>American Journal of Economics and Society</i>	4
<i>Journal of Ayn Rand Studies</i>	4
<i>Public Finance Review</i>	4
<i>Reason Papers</i>	4
<i>Applied Economics, Business Ethics Quarterly, Constitutional Political Economy, Critical Review, Eastern Economic Journal, Economics of Education Review, History of Political Economy, International Journal of Social Economics, Journal of Law, Economics, and Policy, Journal of Sports Economics</i>	3
<i>American Economist, Applied Economics, Economic Affairs, Economic Inquiry, Economic Letters, Entrepreneurship Theory and Practice, European Journal Economics, European Journal of Political Economy, Indian Journal of Economics and Business, Journal of Business and Behavioral Sciences, Journal of Business Ethics, Journal of Economic Behavior and Organization, Journal of Economic History, Journal of Economics & Finance, Journal of Education for Business, Journal of Institutional Economics, Journal of Labor Research, Journal of Libertarian Studies, Journal of Markets and Morality, Journal of Policy Modeling, Journal of Regional Analysis and Policy, Journal of Socioeconomics, Kyklos, Laissez-Faire, New Perspectives in Political Economy, Perspectives in Political Science, Philosophical Quarterly, Political Research Quarterly, Political Theory, Social Theory and Practice</i>	2

Among peer-reviewed academic journal outlets, *The Journal of Private Enterprise* ranked first with 15 individual publications (Table 6). Journals with 10 or more publications each include: *Quarterly Journal of Austrian Economics*, *Public Choice*, and *The Journal of Economic Education*. *The Independent Review* and *Resource and Energy Economics* each show nine publications, whereas the *Southern Economic Journal*, *Atlantic Economic Journal*, *Cato Journal* and *Econ Watch Journal* each have published five or six articles by these scholars.

As expected, publication outlets for a general readership were very wide ranging (Table 7). The long-standing publication produced by the Foundation for Economic Education, currently titled *The Freeman: Ideas on Liberty*, dominated the list with 12 articles. Outlets with more than four articles include the websites of the Ludwig von Mises Institute and The Fraser Institute, *Liberty Magazine*, *The Free Market*, and *The Wall Street Journal*.

Table 7: Publications in Practitioner or General Readership Journals

Journal/Outlet Name	Total Number of Publications by Respondents
<i>The Freeman: Ideas on Liberty</i>	12
Ludwig von Mises Institute	6
The Fraser Institute	5
<i>Liberty Magazine</i>	5
<i>The Free Market</i>	4
<i>Wall Street Journal</i>	4
<i>New York Times</i> , <i>Philosophy Today</i> , <i>Reason Magazine</i> , <i>The Free Radical</i> , <i>World & I Journal</i> ,	3
<i>International Journal of World Peace</i> , <i>Jobs and Capital</i> , <i>Libertas</i> , <i>National Review</i> , <i>New Palgrave Dictionary of Economics</i> , <i>New York Post</i> , <i>New York Sun</i> , <i>Oklahoma Council of Public Affairs Perspectives</i> , <i>Public Choice</i> , <i>Regulation</i> , <i>Religion and Liberty</i> , <i>Southeastern Economic Outlook</i> , <i>St. Louis Post-Dispatch</i> , <i>The Electricity Journal</i> , <i>The Word on Business</i> , <i>Unleashing Capitalism</i> , <i>USA Today</i> , www.lewrockwell.com	2

Another area covered in the survey was faculty interest in various activities likely to be supportive of the courses and external activities associated with free enterprise and entrepreneurship (Table 8). The strongest interests among the activities listed were in public policy toward business and the philosophical foundations of free enterprise systems. Interestingly, there was relatively low interest in individual freedom and entrepreneurship at the individual level. There was

Table 8: Area or Activity Interests

Area or Activity	No Interest	Neither Interested		Very Interested	Extremely Interested
		Disinterested	Interested		
Actual day-to-day business activities	1.9% (2/103)	2.9% (3/103)	14.6% (15/103)	31.1% (32/103)	49.5% (51/103)
Entrepreneurship at the individual level	10.7% (11/103)	31.1% (32/103)	35.0% (36/103)	17.5% (18/103)	5.8% (6/103)
Entrepreneurship at the societal level	1.9% (2/103)	16.5% (17/103)	35.0% (36/103)	28.2% (29/103)	18.4% (19/103)
Free enterprise economics	0.0% (0/103)	3.9% (4/103)	32.0% (33/103)	31.1% (32/103)	33.0% (34/103)
Individual freedom	16.5% (17/103)	25.2% (26/103)	41.7% (43/103)	14.6% (15/103)	1.9% (2/103)
Management	14.7% (15/102)	37.3% (38/102)	37.3% (38/102)	8.8% (9/102)	2.0% (2/102)
Public policies toward business	0.0% (0/102)	1.0% (1/102)	6.9% (7/102)	30.4% (31/102)	61.8% (63/102)
The philosophical foundations of free enterprise systems	1.0% (1/103)	5.8% (6/103)	14.6% (15/103)	20.4% (21/103)	58.3% (60/103)

relatively strong interest in entrepreneurship at the societal level, however, and also in actual day-to-day activities of ongoing businesses.

VI. Political and Economic Perspectives

An additional objective of this survey was to obtain some perspective on the views of respondents concerning economic freedom and political freedom. Scholars working in the areas of free enterprise and entrepreneurship may have perspectives that differ quite significantly from their colleagues. Some diversity exists within a given field. Also, academic and professional culture is linked to political ideology, though the mechanisms for these patterns are not particularly clear. For instance, economists are often viewed as having “conservative” views relative to other academics though recent findings contradict this. Cardiff and Klein (2005) used voter registration rolls to identify political party affiliations along a wide range of academics in the state of California. Their findings indicate 2.8 registered Democrats for every registered Republican in the field of economics. Democratic to Republican registration ratios were lower in accounting (1.2), general business (1.0), finance (0.5), information systems (1.1), management (1.8), and marketing (1.7). Klein and Stern’s (2007) survey of the membership of the American Economic Association found that economists were far less enamored with free markets than many assume—they determined that only 8% of respondents were consistent supporters of free-market principles, whereas only 3% were *strong* supporters. The authors maintain that this is actually quite common and cite a range of literature indicating that economists are less conservative (or classically liberal) than many believe.

Given that respondents were expected to have a predisposition for free enterprise given the association membership lists used, the survey was designed to ascertain the political and economic views of respondents. How do these respondents compare to a typical American Economic Association (AEA) member or to current holders of chairs or professorships in free enterprise? Although a number of longer surveys have been used by other researchers (Breedan and Lephardt, 2009; Klein and Stern, 2005; Klein and Stern, 2007), this survey relied upon a short quiz initially developed by David Nolan called the “World’s Smallest Political Quiz.” The quiz used five questions pertaining to personal freedom and five

pertaining to economic freedom. The primary reason the quiz was chosen is because of its relatively brief nature in an attempt to increase response rates. It has also been used in previous academic research (Harris, 2009) and been tested among the general population (NewsMax.com, 2000; Davis and Parker, 2004). In 2000, the Rasmussen polling group reported these results from a broad sample of polled individuals: centrists (32%), conservatives (7%), liberals (13%), libertarians (16%), statisticians (14%), and those bordering one or more categories (17%).

Table 9 presents this study's results from the "World's Smallest Political Quiz," which are striking in their leaning toward libertarianism. It is clear that the respondents to this survey are strong supporters of political and economic freedoms. A significant majority of the respondents—83.6%—are classified as libertarian according to the "World's Smallest Political Quiz." Only 4.5% of respondents are classified as "conservative," 5.5% are border classified, and only two respondents are classified as statisticians (1.8%). Again, the survey was administered to participants in three organizations known for their classical liberal political and economic views, yet the overwhelming libertarian majority is still striking.

Table 9: Economic and Personal Freedom Quiz Results

Category	Frequency	Percentage
Border	6	5.50%
Centrist	3	2.70%
Conservative (Right)	5	4.50%
Liberal (Left)	2	1.80%
Libertarian	92	83.60%
Statist	2	1.80%

These findings can be contrasted with surveys of the general population. Rasmussen Research administered the "World's Smallest Political Quiz" to a random sample of the general population and found that 2% self-identified as libertarian, but 16% held libertarian political views (NewsMax.com, 2000). Boaz and Kirby (2006) provide a broad survey of research on libertarian perspectives, finding 13% in the American National Election Studies, 14% percent in the Pew Research Center Typology Survey, and between 9% and 14% in

Gallup surveys. Kirby and Boaz (2010, p.1) recently noted, “14% of American voters can be classified as libertarian. . . . A 2009 Gallup poll found that 23% held libertarian views. A Zogby poll found that 59 percent consider themselves ‘fiscally conservative and socially liberal,’ and 44 percent agreed that they were ‘fiscally conservative and socially liberal, also known as libertarian.’” Keeter and Smith (2006) note that “many Americans simply do not fit well within either the conservative or the liberal ideological camps, instead falling into one of the two other important U.S. political traditions—libertarian and populist.” They classify 9% of voters as libertarian and find that libertarians are more likely to be male, young, and live in western states as well as have the highest percentage of individuals with more than \$75,000 in income (compared to liberals, conservatives, and populists).

VII. Intellectual and Professional Influences

The survey included questions designed to ascertain the major intellectual influences on these respondents. Graduate schools, professors, and colleagues are often important in the career development of young scholars. Table 10 lists the graduate schools these scholars attended. George Mason University tops the list for both master’s and doctoral degrees. West Virginia University and the University of Chicago also show strong presence in both levels of postgraduate education.

Table 11 presents a rank-ordered listing of professors and colleagues that respondents cited as being important to their own work and development. Professors play direct and indirect roles in the scholarly development of both graduate students and junior professors. The list of professors includes seminal scholars in the Austrian school of economics and persons who have been active in classical liberalism more recently. Respondents were also queried on colleagues. These responses allow scholars to tell us who they consider to be their most influential professors and colleagues. The top ranked colleague—Peter Boetkke from George Mason University—is also listed in the top professors list.

The top publications cited as “influential in promoting free enterprise” are listed in Table 12, as are the top entrepreneurship journals. General influence in promoting free enterprise includes two widely read magazines associated with libertarian perspectives: *The Freeman* and *Reason Magazine*. The academic journal ranked most

influential in free enterprise was the *Cato Journal*, and second was *The Journal of Private Enterprise*. The journal ranked most influential in entrepreneurship was *The Journal of Private Enterprise*. There is significant crossover within the two ranked listings, with six journals occupying both lists. The line between free enterprise and entrepreneurship is a subjective one, and given the strong free market interests of these respondents, the overlap is not surprising. These journals reflect the interests of a sample of faculty deeply interested in classical liberalism.

Finally, the survey asked for feedback on the institutions that support classical liberalism and for ratings with respect to their role in each respondent's professional duties and goals. A wide range of

Table 10: Academic Degrees Awarded

Master's Degree	Frequency	Doctoral Degree	Frequency
George Mason University	7	George Mason University	9
West Virginia University	4	Auburn University, University of Virginia	6
UCLA, University of Chicago, University of Washington, Yale University	3	West Virginia University	5
North Carolina State University, Princeton, University of Alabama, University of Virginia, Virginia Tech	2	University of Chicago, Yale University	4
		Florida State University, Princeton, University of California at Berkeley	3
		Clemson University, Southern Illinois University–Carbondale, UCLA, University of Georgia, Virginia Tech	2

Table 11: Intellectual Influences—Professors and Colleagues

Ranking	Professors	Colleagues
1	Friedrich Hayek	Peter Boettke
2	Milton Friedman	Russell Sobel
3	Israel Kirzner	James Gwartney
4	James Buchanan	Dwight Lee
5	Ludwig von Mises	Benjamin Powell and Edward Stringham (tie)
6	Joseph Schumpeter	
7	Gordon Tullock	Randall Holcombe
8	Peter Boettke	Tyler Cowen
9	Murray Rothbard	Robert Lawson
10	James Gwartney	Israel Kirzner
11	Ronald Coase	Chris Coyne
12	Russell Sobel	Edward Lopez
13	Armen Alchian	Nicolai J. Foss
14	Douglass North	William Easterly
15	Bruce Yandle	Joseph T. Salerno

Table 12: Most Influential Journals

Ranking	Free Enterprise Journals	Entrepreneurship Journals
1	<i>Cato Journal</i>	<i>The Journal of Private Enterprise</i>
2	<i>The Journal of Private Enterprise</i>	<i>The Review of Austrian Economics</i>
3	<i>The Independent Review</i>	<i>Cato Journal</i>
4	<i>The Review of Austrian Economics</i>	<i>Entrepreneurship: Theory & Practice</i>
5	<i>Quarterly Journal of Austrian Economics</i>	<i>Journal of Political Economy</i>
6	<i>The Freeman</i>	<i>Public Choice</i>
7	<i>Public Choice</i>	<i>Quarterly Journal of Austrian Economics</i>
8	<i>Reason Magazine</i>	<i>Small Business Economics</i>
9	<i>The Journal of Law and Economics</i>	<i>Journal of Business Venturing</i>
10	<i>Journal of Political Economy</i>	<i>Southern Economic Journal</i>

Table 13: Institutional Support

Foundation or Think Tank	Ranked Important or Very Important (in ascending order)
Kauffman Foundation, National Center for Policy Analysis, Koch Associate's Program, Mackinac Center for Public Policy, Charles G. Koch Charitable Foundation, Heartland Institute	By more than 20% of respondents
Ayn Rand Institute, Hudson Institution, Acton Institute for the Study of Religion and Liberty, Manhattan Institute, Mises Institute, Pacific Research Institute, Mont Pelerin Society, Foundation for Individual Rights in Education (FIRE)	By more than 30% of respondents
Competitive Enterprise Institute, Mercatus Center, Atlas Economic Research Foundation, Hoover Institution for War, Revolution, and Peace, Heritage Foundation, Foundation for Economic Education (FEE), The Association of Private Enterprise Education (APEE)	By more than 40% of respondents
Institute for Humane Studies, The Liberty Fund, American Enterprise Institute, Independent Institute, Reason Foundation, Cato Institute	By more than 50% of respondents

foundations and think tanks were named, and all were rated on a five-point scale. Table 13 reports those foundations or think tanks that were ranked as important or very important by more than 20% of the respondents.

VIII. Conclusion

This paper presents data from a sample of members of three organizations dedicated to advancing capitalism, individual freedom, individual rights, and classical liberal ideals. It focuses solely upon those who currently do not hold a chair or professorship in free enterprise or entrepreneurship, but aspire to in the future. The results of the survey give insight into the current career paths and expectations of these respondents. A growing number of professorships and chaired positions have become available for

scholars of classical liberalism and capitalism, and the information presented here addresses the potential candidate pool's demographic characteristics, work and publication patterns, scholarly influences, and important sources of institutional support. The journal rankings and sources of intellectual influences and support are what one might expect for academics seeking a chair or professorship. Certain individuals are cited by respondents as having significant influence on their development. Finally, a survey of self-reported attitudes indicates strong libertarian or classical liberal perspectives in both the political and economic realms.

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