



**FREE MARKET
INSTITUTE**

TEXAS TECH
Research & Innovation

Political Economy Reading Program

Public Health and Political Economy

Participants explore the challenges and controversies of providing public health in a free society.

Key questions include:

- What constitutes public health?
- What role does government and markets play in providing public health?
- How does the COVID-19 pandemic impact the future of public health?

Reading Schedule

Introduction

- Joshi, Hrishikesh. (2020). “What Are the Chances You’re Right About Everything? An Epistemic Challenge for Modern Partisanship.” *Politics, Philosophy & Economics*, Vol. 19, No. 1. 36-61. Accessed at <https://doi.org/10.1177%2F1470594X20901346>.

Session 1 – Welfare and the Challenge of Externalities

- Bourne, Ryan A. (2021). “What Does It Mean to Be Economically ‘Worse Off’ During a Pandemic?” In *Economics in One Virus: An Introduction to Economic Reasoning through COVID-19*. Washington, DC: Cato Institute. 7-16.
- ——— (2021). “Should I Be Free to Risk Infecting Your Grandma with a Deadly Virus?” 17-35.
- Sagan, Anna, Erin Webb, Natasha Azzopardi-Muscat, Martin McKee, and Josep Figueras. (2021). “Strengthening Public Health Interventions” in *Health Systems Resilience during COVID-19: Lessons for Building Back Better*. Copenhagen, Denmark: European Observatory on Health Systems and Policies. 55-67. Accessed at https://www.ncbi.nlm.nih.gov/books/NBK590210/pdf/Bookshelf_NBK590210.pdf.

Session 2 – Lockdowns and the Price of Life

- Bourne, Ryan A. (2021). “Did We Close Down the Economy?” In *Economics in One Virus: An Introduction to Economic Reasoning through COVID-19*. Washington, DC: Cato Institute. 37-51.
- ——— (2021). “How Much Would You Spend to Save My Life?” 53-63.
- Carson, Byron (2022). “Public Health for Sale! Privately Improving Welfare and Public Health.” In Raymond J. March and Ryan M. Yonk, Eds., *Pandemics and Liberty*. Great Barrington, MA: American Institute for Economic Research. 129-150.
- Spinney, Laura. (2021). “Has Covid Changed the Price of a Life?” *The Guardian*. February 14. Accessed at <https://www.theguardian.com/world/2021/feb/14/coronavirus-covid-19-cost-price-life>.



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Session 3 – The Role of Central Planning in a Public Health Crisis

- Bourne, Ryan A. (2021). “What Good Is a Pandemic Plan with So Many Unknowns?” In *Economics in One Virus: An Introduction to Economic Reasoning through COVID-19*. Washington, DC: Cato Institute. 101-118.
- ——— (2021). “Why Did Protests and Marches Not Lead to Obvious Spikes in COVID-19?” 119-132.
- Emanuel, Zeke, et al. (2020). “A National and State Plan to End the Coronavirus Crisis.” *American Progress*. April 3. Accessed at <https://www.americanprogress.org/article/national-state-plan-end-coronavirus-crisis/>.
- March, Raymond J. (2021). “Early Covid-19 Vaccine Distribution Troubles Add to a Long List of Government Pandemic Failures.” *American Progress*. January 4. Accessed at <https://blog.independent.org/2021/01/04/early-covid-19-vaccine-distribution-troubles-add-to-a-long-list-of-government-pandemic-failures/>.

Session 4 – Regulating Goods During a Pandemic

- Bourne, Ryan A. (2021). “Why Couldn’t I Get a COVID-19 Test Back in February and March 2020?” In *Economics in One Virus: An Introduction to Economic Reasoning through COVID-19*. Washington, DC: Cato Institute. 133-147.
- ——— (2021). “Why Was There No Hand Sanitizer in My Pharmacy for Months?” 149-163.
- March, Raymond J. (2022). “Desperate Times Call for Deregulation.” In Raymond J. March and Ryan M. Yonk, Eds., *Pandemics and Liberty*. Great Barrington, MA: American Institute for Economic Research. 237-259.
- Thomas, Katie. (2020). “F.D.A Revokes Emergency Approval of Malaria Drugs Promoted by Trump.” *The New York Times*. June 15, Updated: October 6, 2021. Accessed at <https://www.nytimes.com/2020/06/15/health/fda-hydroxychloroquine-malaria.html>.

Session 5 – Supply Chains and Trade During Public Health Emergencies

- Bourne, Ryan A. (2021). “Does the Pandemic Show That We Need More U.S.-Based Manufacturing?” In *Economics in One Virus: An Introduction to Economic Reasoning through COVID-19*. Washington, DC: Cato Institute. 165-179.
- Ricaurte, Federico S. (2022). “Understanding Supply Chain Disruptions During the COVID-19 Pandemic.” *McGill Business Law Platform*. February 22. Accessed at <https://www.mcgill.ca/business-law/article/understanding-supply-chain-disruptions-during-covid-19-pandemic>.



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Session 6 – Political Incentives and Public Health

- Bourne, Ryan A. (2021). “Why Did Airlines Get a Special Bailout but Not My Industry?” In *Economics in One Virus: An Introduction to Economic Reasoning through COVID-19*. Washington, DC: Cato Institute. 195-210.
- Leeson, Peter T. and Henry A. Thompson. (2021). “Public Choice and Public Health.” *Public Choice*, Vol. 195, No. 1-2. 5-41. Accessed at <https://doi.org/10.1007/s11127-021-00900-2>.

Session 7 – The COVID-19 Labor Shortage

- Bourne, Ryan A. (2021). “Why Didn’t My Workers Want to Be Rehired?” In *Economics in One Virus: An Introduction to Economic Reasoning through COVID-19*. Washington, DC: Cato Institute. 211-227.
- Duggan, Mark, Audrey Guo, and Andrew C. Johnston. (2020). “Unemployment During the Pandemic: How to Avoid Going for Broke.” Stanford Institute for Economic Policy Research. September. Accessed at <https://siepr.stanford.edu/publications/policy-brief/unemployment-during-pandemic-how-avoid-going-broke>.
- Moss, Jennifer. (2022). “The Pandemic Changed Us. Now Companies Have to Change Too.” *Harvard Business Review*. July 1. Accessed at <https://hbr.org/2022/07/the-pandemic-changed-us-now-companies-have-to-change-too>.
- Spadafora, Francesco. (2021). “U.S. Unemployment Insurance through the COVID-19 Crisis.” *Journal of Government and Economics*, Vol. 9, Spring 2023. Article 100069. Accessed at <https://doi.org/10.1016/j.jge.2023.100069>.

Session 8 – The Legacy of COVID-19 and the New Normal

- Bourne, Ryan A. (2021). “Why Weren’t We Well Prepared for the Pandemic?” In *Economics in One Virus: An Introduction to Economic Reasoning through COVID-19*. Washington, DC: Cato Institute. 229-241.
- ——— (2021). “Can We Really Just Turn an Economy off and Back on Again?” 243-263.
- Avishai, Bernard. (2020). “The Pandemic Isn’t a Black Swan but a Portent of a More Fragile Global System.” *The New Yorker*. April 21. Accessed at <https://www.newyorker.com/news/daily-comment/the-pandemic-isnt-a-black-swan-but-a-portent-of-a-more-fragile-global-system>.
- March, Raymond J. (2022). “COVID-19’s Ratchet Effect is Becoming Endemic.” *The Daily Economy*. February 7. Accessed at <https://thedailyeconomy.org/article/covid-19s-ratchet-effect-is-becoming-endemic/>.



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Session 9 – The Political Economy of Vaccination

- Herzberg, Roberta Q. (2022). “Polycentricity and COVID-19 Vaccination.” In Raymond J. March and Ryan M. Yonk, Eds., *Pandemics and Liberty*. Great Barrington, MA: American Institute for Economic Research. 151-183.
- Escalante, Edwar E. (2022). “A Government Role Conducive to Liberty: Operation Warp Speed.” In Raymond J. March and Ryan M. Yonk, Eds., *Pandemics and Liberty*. Great Barrington, MA: American Institute for Economic Research. 185-199.
- March, Raymond J. (2022). “Vaccine Cronyism.” Independent Institute. February 22. Accessed at <https://www.independent.org/news/article.asp?id=14030>.
- March, Raymond J. (2022). “Vaccines and Operation Warp Speed: OWS Gets Credit for the Vaccine, But Did We Need It?” Independent Institute. April 22. Accessed at <https://blog.independent.org/2022/04/22/vaccine-operation-warp-speed/>.

Session 10 – Governance During the HIV/AIDS Epidemic

- Lee, Phillip R. and Peter S. Arno. (1986). “The Federal Response to the AIDS Epidemic.” *Health Policy*, Vol. 6, No. 3. 259-267. Accessed at [https://doi.org/10.1016/0168-8510\(86\)90035-7](https://doi.org/10.1016/0168-8510(86)90035-7).
- Colby, David C. and David G. Baker. (1988). “State Policy Responses to the AIDS Epidemic.” *Publius*, Vol. 18, No. 3. 113-130. Accessed at <https://www.jstor.org/stable/3330276>.
- Carson, Byron. (2017). “The Informal Norms of HIV Prevention: The Emergence and Erosion of the Condom Code.” *Journal of Law*, Vol. 45, No. 4. 518-530. Accessed at <https://doi.org/10.1177/1073110517750586>.
- Fauci, Anthony S., Robert R. Redfield, George Sigounas, Michael D. Weahkee, and Brett P. Giroir. (2017). “Ending the HIV Epidemic: A Plan for the United States.” *The Journal of the American Medical Association*, Vol. 321, No. 9. 844-845. Accessed at https://www.natap.org/2019/HIV/jama_fauci_2019_ed_190011.pdf.



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Session 11 – Lessons Learned and Final Thoughts

- Geloso, Vincent (2022). “Liberal Democracy, Economic Freedom and Pandemics.” In Raymond J. March and Ryan M. Yonk, Eds., *Pandemics and Liberty*. Great Barrington, MA: American Institute for Economic Research. 19-33.
- Troy, Tevi. (2022). “Lessons for the Next Pandemic.” *National Affairs*, No. 52. Accessed at <https://www.nationalaffairs.com/publications/detail/lessons-for-the-next-pandemic>.
- Mazzucato, Mariana. (2020). “The COVID-19 Crisis Is a Chance to Do Capitalism Differently.” *The Guardian*. March 18. Accessed at <https://www.theguardian.com/world/2021/feb/14/coronavirus-covid-19-cost-price-life>.
- Waitzkin, Howard. (2021). “COVID-19 as Cause versus Trigger for the Collapse of Capitalism.” *International Journal of Health Services*, Vol. 51, No. 2. 203-205. Accessed at <https://doi.org/10.1177/0020731420977711>.