

FOR RELEASE:

IMMEDIATE

Mailed September 14, 1987

YOUNGSTOWN, Ohio - Nobel Prize-winner Dr. James M. Buchanan, the leading researcher in the theory of economic and political decision-making which has become known as the public choice theory, will speak at Youngstown State University's Thomas Colloquium on Free Enterprise on Oct. 1.

His address, "The Political Economy of Deficits: 1987 Perspective," will be presented at 7:30 p.m. in the Ohio Room of Kilcawley Center, Spring Street, and will be followed by a brief question and answer period. The program is free and open to the public.

Funded by an endowment from Paul and Marguerite Thomas, the Thomas Colloquium on Free Enterprise is designed to offer annual public lectures, seminars, and workshops which foster ideas conducive to the growth of the free enterprise system. The lectures are sponsored by YSU's Warren P. Williamson, Jr. School of Business Administration.

Dr. Buchanan, a distinguished economist, educator and author, is general director of the Center for the Study of Public Choice and Harris University Professor at George Mason University, Fairfax, Va.

He received the 1986 Nobel Prize in Economic Sciences for his development of this theory of economic and political decision-making.

In what has become known as public choice theory, he transferred traditional concepts concerning the ways in which individuals and entrepreneurs make economic choices - about the purchase of goods, for example, or investments - to the political realm. The political process thus becomes a system of cooperation in which public authorities are seen as acting out of self-interest to achieve reciprocal advantages rather than pursuing societal goals.

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A native of Tennessee, Dr. Buchanan received his Bachelor's degree from Middle Tennessee State College, a Master's degree from the University of Tennessee and his Doctorate from the University of Chicago. He is the recipient of many honors and awards.

Dr. Buchanan is the author of 22 books and hundreds of articles in professional journals. His best-known work is "Calculus of Consent," but his visionary approach has also been presented in "The Limits of Liberty" and "Freedom in Constitutional Contract." He continued his analysis of the tax state and system of rules in "The Power to Tax." These were among the works most directly relevant to his Nobel Prize.

He is co-founder of the Public Choice Society, a Distinguished Fellow of the American Economic Association, and has served as president of both the Western and Southern Economic Associations and vice president of the American Economic Association.

Dr. Buchanan was Distinguished Professor and director of the Center for the Study of Public Choice at Virginia Polytechnic Institute, McIntire Professor of Economics and Chairman of the Department of Economics at the University of Virginia, Professor of Economics at the University of California, and visiting professor at Cambridge University and the London School of Economics.

Admission is free and open to the public. Patrons are encouraged to use the Wick Avenue Parking Deck across from the Butler Institute of American Art and Maag Library. The deck is open weekdays for all events. Patrons are asked to park on the fourth level and walk across the bridge to Kilcawley Center. There will be a \$1 parking fee for all events.

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