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## Experimental Economist to Deliver Eckley Lecture

Aug. 19, 2014

BLOOMINGTON, Ill.— An experimental economist who has consulted on natural resource issues ranging from the marketing of water to endangered species' protection will deliver the Eckley Lecture in Economics Sept. 10 at Illinois Wesleyan University.

Don L. Coursey, Ameritech Professor of Public Policy at the University of Chicago's Harris School of Public Policy, will present "Vernon Smith, Economic Experiments, and the Visible Hand" at 7 p.m. in the Hansen Student Center (300 Beecher St., Bloomington). The lecture is free and open to the public.

Having studied under Nobel Prize-winner Vernon L. Smith, Coursey has applied the techniques of experimental economics to investigate natural resource issues and seeks to understand 'alternative institutions' impact prior to implementation. Coursey's work has significantly expanded economists' knowledge of such issues as endangered species protection, the marketing of water, and understanding insurance behavior under different risk conditions for natural disasters, University officials said.



Don Coursey

"Dr. Coursey was chosen to deliver the Eckley Lecture because of his expertise in investigating environmental policy problems from an economic perspective," said Ilaria Ossella-Durbal, chair and associate professor of economics. "He led an investigation about environmental equality in Chicago, documenting the prevalence of hazardous industrial sites in poor neighborhoods."

Ossella-Durbal said Coursey values endangered species from an economics standpoint to understand the importance of different species to society. Coursey also consulted with the National Oceanic and Atmospheric Administration after the *Exxon Valdez* oil spill to develop federal response guidelines for environmental disasters.

At Chicago's Harris School, students have named Coursey Professor of the Year for six consecutive years. He served as dean of the school from 1996 to 1998, and previously taught at Washington University in St. Louis and at the University of Wyoming. Coursey received both a Bachelor of Arts degree in mathematics and a Ph.D. in economics from the University of Arizona.

The Eckley Lecture in Economics was made possible by a gift to the University from President Emeritus Robert S. Eckley, his wife Nell and the Eckley Family Foundation shortly before Eckley passed away in 2012. Prior to his 18-year tenure as IWU president, Eckley was considered one of the nation's top business economists and was Caterpillar Inc.'s first professional economist. He earned a Ph.D. in economics from Harvard University.