



# Carroll Round

## AT GEORGETOWN UNIVERSITY

### The Carroll Round 2012 Report

By Samuel Evans

The 11<sup>th</sup> Carroll Round, hosted by Georgetown University (April 19-22, 2012), was an enlightening, academically invigorating, and also thoroughly enjoyable experience. The multi-dimensional nature of the undergraduate conference, ranging from keynote after-dinner talks, to informal lunches and social events with other participants, provided an innovative framework to achieve the goal of the Carroll Round, that is, “to foster the exchange of ideas among the leading undergraduate international economics and political economy students by encouraging and supporting the pursuit of scholarly innovation in the field”<sup>1</sup>. The following is a personal account of my experience of the international conference; detailing the participants’ contributions, keynote speakers and social aspect of the weekend.

#### Participants’ Contributions

The papers presented by the undergraduate participants of the Carroll Round, in terms of both quality and vision, were quite remarkable. Not only was the research rigorous, diverse and of genuine value to the academic field, but, as is demanded by the high standards of the conference, was truly novel in its approach to progress existing or newly established fields of research within the economic domain. Epitomising this, to name but a few, were the papers presented by Evan Friedman of Brown University and Paul Byatta of Harvard University.

The former’s paper entitled “*International Adoption and Child Laundering: a Framework for Reform*” studied the welfare implications of international child laundering, establishing three alternative models through which to theoretical evaluate international adoption as well as the various measures designed to cleanse it of illegal practice<sup>2</sup>. Equally innovative but adopting a more empirical approach, the latter participant – Paul Byatta – reflected the international focus of the conference via his work on socioeconomic determinants of academic and non-academic achievement using evidence from the Kenyan education system. Given the educational involvement of the participants, it is understandable that this paper received much attention and stimulated fierce debate led by discussant Anusuya Sivaram of Georgetown University.

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<sup>1</sup> Quoted directly taken from the Carroll Round website that can be found at <http://carrollround.georgetown.edu/>. Please see this website for further details of the prestigious Carroll Round and its history.

<sup>2</sup> It should be noted that Evan Freidman received the award for Most Outstanding Paper in the conference.

In similar fashion to the two aforementioned pieces, all participants' presentations of their research provided a thought-provoking, novel take upon various sub-topics within economics, setting strong foundations for rigorous discussion once the floor was opened to questioning. As such, the exchange of ideas and constructive criticism concerning participants' papers has been regarded by many, including myself, to be among the most beneficial aspects of the conference and will greatly assist participants in their future academic pursuits.

### Keynote Speakers

This year, the Carroll Round continued its history of distinguished keynote speakers with an after-dinner talk in the Four Seasons Hotel from Dr. Jonathan Levin – winner of the John Bates Clark Medal in 2011. Concerning the role of innovation in US healthcare, the particularly topical talk provided an alternative lens through which to view the current system of US healthcare and was well received by the great majority of the audience who were themselves interested in Dr. Levin's work in this field. Moreover, the following day, an unexpected and refreshingly informal talk was given by the Director of the National Economic Council; Gene Sperling. Having also been the advisor for Bill Clinton during his term in office, Sperling gave an alternative account of economic policy to that suggested by simple textbook theory, providing a candid insight into the central issues at the heart of US economic policy, both now and throughout his career. Impressively, the organising committee for the conference had managed to secure a brief Q&A session with Sperling following his talk which resulted in an interesting debate concerning the potential for a "double-dip" and the US path out of recession.

### Social Events

Concerning the less formal aspects of the conference, I believe it is a safe assumption to state that the entire cohort thoroughly appreciated the efforts made by the organising committee. That is, from the very beginning of the weekend and after arriving after an eight and a half hour flight, it was a great comfort to be welcomed with a comprehensive conference package detailing all events and requirements for the conference.

The accommodation – the Holiday Inn – was very comfortable and provided an ideal location such that an early morning stroll across the Potomac River was all that was needed before enjoying a light American breakfast prior to the day's presentations. Lunch was held at a local east-Asian restaurant on the Friday and we were also treated to lunch at the historic Toombs Restaurant on the Saturday. Naturally given such a unique collection of economics undergraduates from universities around the world, the discussion over lunch frequently centred on individuals' research areas, nevertheless, the relaxed and friendly environment of both lunchtime venues provided an enjoyable break before the afternoon session of formal presentations.

Although the wonderful hospitality shown to participants was true across the entire weekend, the evening meals were of particular note. Firstly, the main evening event for the conference was on the Friday night immediately after the day of presentations whereby dinner was to be at the Four Seasons Hotel in the traditional heart of Washington, DC. The three course meal that preceded the aforementioned talk by Dr. Levin was exceptional, whilst participants were once again encouraged to discuss their interests in the field with a member of the Georgetown School of Foreign Service assigned to each table. The final evening of the conference was a more low key, but equally pleasurable dinner and evening soiree. I was extremely fortunate as I was seated next to Christopher L. Griffin Jr. – founder of the Carroll Round – and as such had a very informative discussion that gave me a greater insight into the US higher-education system and the academic experience to be had in the States relative to that of Europe. I believe the informal, personal experiences such as these that can be had at the Carroll Round are arguably as valuable for a participant as the more frequently discussed, scheduled elements of the conference. Testament to the way in which the participants formed a close network and enjoyed each others' company, all current participants, and several past-participants that were commonly employed by the IMF or World Bank, attended a very relaxed, ad hoc gathering that followed the meal at a member of the Steering Committee's house for further reflection upon the weekend.

### Summary

As the only international economics undergraduate conference in the world, the Carroll Round was a truly unique experience. The variety of the aforementioned aspects of the conference was such that the conference provided the opportunity to explore and discuss areas of research in which I had a genuine interest, whilst also allowing for a first-hand insight into the completely alternative approaches followed by the greatly diverse members of this international cohort of undergraduates to the study of economics. The true value of this definitive experience was not just the supportive criticism and idea generation that will benefit my potential future work in the field, but the great network of highly interesting contacts that I built over the course of the weekend. For these reasons, I would fully encourage any student of economics to apply to present their dissertation at the Carroll Round.