

WILLIAM D. FERGUSON

Department of Economics
Grinnell College
Grinnell, IA 50112

Phone: 641-269-3132
Fax: 641-269-4895
Web: [Faculty page](#); [Personal page](#)
Email: Fergusol@grinnell.edu

EDUCATION

Ph.D. in Economics, University of Massachusetts, Amherst, MA. 1989
M.A. in Economics, University of Massachusetts, Amherst, MA. 1986
B.A. in History (Honors), Grinnell College, Grinnell, IA, 1975
Charles E. Payne Scholarship for Historical Research, Grinnell College, Sept., 1974

ACADEMIC EMPLOYMENT

Gertrude B. Austin Professor of Economics, Grinnell College (May 2012 – present)
Professor of Economics, Grinnell College, May 2005 - present
Associate Professor of Economics, Grinnell College, August 1995 – May 2005
Assistant Professor of Economics, Grinnell College, August 1989 - July 1995
Visiting Assistant Professor, Williams College, January - May 1989

BOOKS

[*The Political Economy of Collective Action, Inequality, and Development*](#) (Stanford University Press, May 2020)
[*Collective Action and Exchange: A Game-Theoretic Approach to Contemporary Political Economy*](#) (Stanford University Press, 2013)

REFEREED ARTICLES:

[“Social Context and the Spread of HIV: A game-theoretic investigation on impacts of social stigma and HIV education on epidemic outcomes,”](#) co-authored with Trang Kieu Nguyen, *Economies*, August, 2014.
[“Curriculum for the Twenty-first Century: Recent Advances in Economic Theory and Undergraduate Economics,”](#) *Journal of Economic Education* 42(1), January 2011, 31-50.
[“Fair Wages, Worker Motivation and Implicit Bargaining Power in Segmented Labor Markets,”](#) *Journal of Institutional and Theoretical Economics*, 161(1), March 2005, 126-154.
[“Worker Motivation, Wages, and Bilateral Market Power in Nonunion Labor Markets,”](#) *Eastern Economic Journal*, 30 (4), Fall 2004, 527-547.
[“Explaining the Rising Wage-Productivity Gap of the 1980's: Effects of Declining Unionization and Employment,”](#) *Review of Radical Political Economics*, 28(2), June 1996, 77-115.
[“Union Bargaining Power in an Efficiency-Wage Environment,”](#) *Eastern Economic Journal*, 20(4), Fall, 1994, 387-401.
[“A Two Sector Effort-Regulation Model with Implications for Wage Developments in the 1980's,”](#) *Review of Radical Political Economics* 22(3), Spring & Summer 1991, 38-46.

OTHER PUBLICATIONS

[Book Review](#) of David Colander and Roland Kupers, *Complexity and the Art of Public Policy: Solving Society's Problems from the Bottom Up* (Princeton University Press, 2014), *Eastern Economic Journal*, February 2020.
[Encyclopedia Articles:](#) “Strikes,” “Jan Tinbergen,” “Robert Gordon,” and “Edward Denison,” *Encyclopedia of Capitalism*, 2003.

Book Review of Richard Edwards and Paulo Garonna, The Forgotten Link: Labor's Stake in International Economic Cooperation, in *Review of Radical Political Economics*, 26 (3) (Sept. 1994), pp. 138-142.

"The Bubble Popped," *Grinnell Magazine*, Winter, 2008.

"Record belies rhetoric for 'fiscal conservatives'," *Des Moines Register*, Oct. 10, 2008.

"Economic Lessons of Katrina and Rita," *Grinnell Magazine*, Winter, 2005.

"Hurricane Lesson No. 1: Infrastructure is not a Dirty Word," *Des Moines Register*, Oct. 1, 2005.

"A Dreadful Déjà Vu," *Baltimore Sun*, May 15, 2003. Also published, under the title "History Argues Against Tax Cut," in the *Daily Hampshire Gazette*, Northampton, MA, May 19, 2003.

"Tax Cut Plan: Dole Knows Better [Than This]," guest column, *Des Moines Register*, Aug. 31, 1996.

"Why Economists Oppose Budget Amendment," *Grinnell Magazine*, Fall 1996. Originally published as a guest column in the *Des Moines Register*, June 14, 1996.

WORKING PAPERS

"Facing Uncertainty: The Role of Norms and Formal Institutions as Shared Mental Models," [SSRN Working Paper 3410109](#), June 2019

"The Political Economy of Collective Action, Radical Reform: Outline for a Conceptual Framework," [SSRN Working Paper 3405446](#), June 2019.

"Social Networks and Collective Action," Grinnell College, March, 2017

"Seizing Advantage: Strategic Moves and Power in Exchange," Grinnell College, March 2016.

"Game Theory as an Analytical Foundation for the Social Sciences," Grinnell College, Sept. 2013.

"Financial Instability as a Collective-Action Problem," Grinnell College, June 2010.

"Dismissal Credibility, Collective Action, and Implicit Bargaining Power in Fair-Wage Employment Relationships," June 2007.

"Exit, Voice and Implicit Bargaining Power in Employment Relationships," May 2000.

"Do Nonprofit Firms Pay Higher Wages? An Application to the Child Care Industry," October 1999.

UNPUBLISHED POLICY PAPERS

"State Funded vs. Private Funded Worker's Compensation," for Washington State Labor Council, Summer 1984.

"Rate Reform Proposal," presented to Seattle City Council, Seattle, WA, July 1980; partially adopted into utility rate ordinance, Aug. 1980.

RECENT CONFERENCE PAPER PRESENTATIONS

"How Context Influences Development: Political Settlements and Collective-Action Problems," Development Studies Association 2020 Annual Conference, New Leadership for Global Challenges, University of Birmingham, UK, 16-19 June 2020 (online).

Earlier version, Workshop on the Ostrom Workshop 6, Indiana University, Bloomington, Indiana, June 19-21, 2019.

"The Political Economy of Establishing Credible Agreements: Political Settlements, Incentives, and the Configuration of Deals," 94th Annual Conference, Western Economic Association International, San Francisco, CA, June 28 – July 2, 2019

"Collective Action, Political Settlements, and the Political Economy of Development, Western Econ. Association International, 93rd Annual Conference, Vancouver, BC, 26 June 2018.

- “Social Networks and Collective Action,” Midwest Economics Association, 81st Annual Meeting, Cincinnati, Ohio, March 30 – April 2, 2017.
- “Collective Action, Inequality, and Development: Prelude to a Comprehensive Theoretical Framework,” Western Economic Association 91st Annual Conference, Portland, OR, June 29 – July 3, 2016.
- “Seizing Advantage: Strategic Moves and Power in Exchange,” Midwest Economic Association 80th Annual Meeting, Evanston, IL, April 1-3, 2016.
- “Facing Uncertainty: The Role of Norms and Formal Institutions as Shared Mental Models,” Mini conference on Uncertain Futures in Economic Decision Making at the 27th Annual Meeting of the Society for the Advancement of Socio-Economics (SASE), London School of Economics, July 2, 2015.
- “Collective Action, Inequality, and Development: Prelude to a Comprehensive Theoretical Framework,” SASE 27th Annual Meeting, London School of Economics, July 2-4, 2015. Earlier version presented at the Midwest Economic Association 79th Annual Meeting, Minneapolis MN, March 27-29, 2015.
- “The Political Economy of Collective Action, Radical Reform, and Revolution,” Cambridge Business and Economics Conference, July 1-2, 2014.
- “Institutions, Knowledge, Location, Collective Action, and Growth,” Midwest Economics Association 78th Annual Conference, Evanston, IL, March 21-23, 2014.
- “Game Theory as an Analytical Foundation for Social Scientific Inquiry,” Cambridge Business and Economics Conference, Cambridge, UK, July 2-3, 2013.
- “Knowledge, Location, Collective Action, and Growth,” Cambridge Business and Economics Conference, Cambridge, UK, June 27 – 28, 2012.
- “Models of Social Preference and Collective Action,” Midwest Economics Association Annual Meeting, Evanston, IL, March 30- April 1, 2012.
- “Foundations of Motivation: Social Preference and Rationality,” Western Economics Association International Annual Meeting, San Diego, CA, June 30 – July 3, 2011.
- “Financial Instability as a Collective-Action Problem,” 74th Annual Meeting of the Midwest Economics Association, Evanston, IL, March 19-21, 2010 and Western Economic Association International, Seattle, June 30 – July 3, 2010.

RECENT INVITED LECTURES and SEMINARS

- “The Political Economy of Establishing Credible Agreements: Political Settlements, Incentives, and the Configuration of Deals,” online Oxford Institute for New Economic Thinking, 11 June 2020.
- “New Ideas and Political Limits: Policy Innovations Sometimes Relax Political Constraints Arising from Asymmetric Distributions of Power,” Oxford Institute for New Economic Thinking, 29 May 2018
- “The Political Economy of Establishing Credible Agreements: Political Settlements, Incentives, and the Configuration of Deals,” Effective States and Inclusive Development Research Centre, University of Manchester, 17 May 2018
- “The Political Economy of Credible Agreements: Political Settlements, Incentives, and Ordering Deals,” Humboldt University, Berlin, 26 April 2018
- “Collective Action, Political Settlements, and the Political Economy of Development,” Amsterdam Institute for Social Science Research, 21 March 2018
- “Collective Action, Inequality, and Development: A Political Economy Approach,” Adrian Leftwich Memorial Lecture, Global Development Institute, University of Manchester, UK, November 29, 2017

“Collective Action, Political Settlements, and the Political Economy of Development,”
Blavatnik School of Government, Oxford University, 5 Nov. 2017

“Conceptualizing Human Social Interaction through the Lens of Collective-Action Problems,”
Grinnell Lecture, Grinnell College, Grinnell, IA, Feb. 5, 2016

“Foundations of Social Choreography: Motivation, Rationality, and Institutions,” Centre for
Decision Research and Experimental Economics, University of Nottingham, June 11, 2014
and School of Economics, University of Cape Town, March 28, 2013

OTHER PRESENTATIONS

“Communities and Responsive Governance: Academic and Practical Perspectives,” with David
Calvert, Grinnell College Alumni Lecture for 40th Reunion Class of 1975, May 30, 2015.

“The Political Economy of Radical Reform and Revolution,” Grinnell Alumni College, June
2013.

“Origins of the Financial Crisis,” Grinnell Alumni Event, July 8, 2009, Seattle, WA.

“Policy Studies at Grinnell,” Grinnell Alumni Gathering, Washington D. C. Oct. 22, 2008.

“Comments on the Current Financial Crisis,” Rosenfield Teach-in on the Financial Crisis,
Grinnell College, Sept. 29, 2008.

“Collective Action and Economic Policy,” Alumni College, Grinnell College, May 31, 2007.

“Curricular Change at Grinnell College” Grinnell Alumni Reunion, June, 2007.

“Road to Prosperity? Economic Implications of Recent Tax Cuts,” Alumni Reunion, Grinnell
College, June 2005.

“Economic Causes and Consequences of African-American Migration to the Midwest,” Grinnell
College Alumni gathering, Chicago, IL, April 21, 2001.

“Poverty and Welfare Reform,” Grinnell College alumni gathering, Chicago, IL, Sept. 7, 1996.

“Community Organizing in Seattle circa 1979 with some Reflections on Contemporary
Community Organizing,” Grinnell College alumni gathering, St. Paul, MN, Feb. 24, 1996.

COURSES TAUGHT:

Seminar in Political Economy, Applied Game Theory, Labor Economics, Foundations of Policy
Analysis, Seminar in Economic Fluctuations and Growth, Macroeconomic Analysis, London as a
Global Economic Centre Before and After the Financial Crisis, Recent British Economic Policy,
Economic Policy-making and the Commons, Introduction to Statistical Methods in Economics,
Political Economy of the Firm, Introductory Statistics, Introduction to Economics, Working
Lives (Tutorial), Climate Change Policy: a Social Scientific Perspective (Tutorial), Empirical
Economic Methods, and Deindustrialization and the Service Economy.

COLLEGE SERVICE

Chair, Department of Economics, 1997-1999 and July 2013-July 2015

Chair, Social Studies Division: Member, Executive Council, and Member, Budget Committee,
1999-2001; Aug. 2007-June 2009

Chair, Policy Studies Concentration, 2008-2010; 2012-July 2015; July 2016 – June 2017, July
2019-present.

Office of Interdisciplinary Studies Advisory Board 2008-2010

Campus Master Planning Committee 2008-2009

Coordinator, Policy Studies Focus Group, 1999- 2002; 2005-2008

Wilson Committee on Enterprise and Leadership, 2006 – May 2014; Aug 2018-present

Chair, Policy Studies Search Committee, June-Dec. 2008;
Off-Campus Study Committee, 1994-1995 and Aug. 2007-May 2010; Aug. 2012 - May 2014
Internationalization Task Force, Jan. – May 2008
Grinnell-in-Washington Task Force, Jan. – May, 2008
Faculty, Grinnell-in-London, Aug. – Dec. 2015; Aug. – Dec. 2006
Faculty Supervisor, Grinnell-in-Washington Program, fall 2002, fall 2011
Campus Advisor, Grinnell-in-Washington Program, academic year 2001-2002
Chair, Grinnell-in-Washington Committee 1999- 2002
Wall Public Service Awards Committee, 1997 - 2007
Wilson Committee, 2002-May 2014, Aug. 2018-present
Teacher Education Committee, 2004-2006
Truman Scholarship Committee, April 2006-2007
Grinnell-in-Washington Committee 2003-2006
Grinnell-in-London Committee 2005-2006
Africana Studies Concentration Committee, 1998-2002
Coordinator, Political Economy Faculty Discussion Group, 1997 – 1999, 2001-2002; 2005-2007;
2009-2010
Faculty Development Committee, 1997- 1999
Grinnell School District and Faculty Collaboration Committee, 1998- 1999
Noun Women’s Studies Committee, 1997- 1999
Supervisor, Carnegie faculty support staff, 1996 - 1999
Social Studies Division Personnel Committee, 1996-1999
Academic Committee on Multiculturalism, 1993-1994
Multi/Intercultural Curricular Development Committee, 1993-1995
President’s Multicultural Task Force, 1992-1993
Bowen Scholarship Committee, 1993-1995; 2004
Cultural Films Committee, 1991-1992
Outstanding Iowa High School Teacher Award Committee, 1990-1992
Rosenfield Committee on Public Policy, International Relations and Human Rights, 1990-1993
Watson Fellowship Committee, 1994-1995
Faculty House Board, 1992-1995, 1997- 2002

EXTERNAL SERVICE

Secretary-Treasurer, Midwest Economics Association, March 2004 – June 2015.

Editorial Board, *Economies*, March 2013-present.

Editor, *Game Theory and Political Economy* issue of *Economies*

Editorial Board, *American Review of Political Economy*, 12/04 – present.

Outside Reader, Master’s Degree Thesis, Northwestern University, 2011

Urban-Metropolitan Policy Committee, Obama Campaign, Aug. – Nov. 2008

Iowa Economic Policy Committee, Obama Campaign, Sept. – Nov. 2008.

External Reviewer for faculty promotions and/or tenure: Carleton College, Macalester College,
Lawrence College, and the University of Minnesota, various dates

Reviewer:

Book prospectus for Stanford University Press

Book prospectus for Imperial College Press

Dornbusch, Fischer and Startz, *Macroeconomics*, 9th Ed. for McGraw-Hill Irwin.

McConnell, Brue and McPherson, *Contemporary Labor Economics*, 7th Edition for McGraw
Hill Irwin

Ehrenberg and Smith, *Modern Labor Economics* for Addison Wesley

Brian Snowdon and Howard R. Vane, *A Macroeconomics Reader* for Routledge Publishers

Several chapters of a macroeconomics textbook for Southwestern College Publishing.

Journal Referee: *British Journal of Medicine and Medical Research, Canadian Public Policy/Analyse de politiques, Eastern Economic Journal, Industrial Relations, Journal of Economic Education, Journal of Economic Inequality Journal of Institutional Economics, Labour, Labour Economics; Journal of Money, Credit and Banking, Review of Labour Relations and Industrial Economics*

Discussant: Multiple conferences including all listed above

Participant: curricular and assessment workshops, Macalester College, Oberlin College, St. Olaf's College, Reed College.