

Title: The Jones Act: Protecting High Costs by Jessica A. Wiewel

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In addition to being sending in this proposal, I would also like to be considered for the travel scholarship.

For two semesters, I have studied with Dr. Per L. Bylund on the teachings of Austrian Economics and Free Enterprise. In both classes, I have proved mastery of the subjects.

This paper has been heavily influenced by the works of Rothbard's *Man, Economy, and State*, and *Human Action*; Menger's *Principals of Economics*; Bylund's *The Seen, the Unseen, and the Unrealized: How Regulations Affect Our Everyday Lives*; and a personal lecture about the Jones Act from John S. Carroll.

Abstract:

The Jones Act was created to ensure that money and jobs stay within the United States. In reality, the act has done just the opposite, especially to states like Hawaii and Alaska. It has killed industries and driven transactions out of the economy completely. The cost of using US made, manned, and owned ships is greater than the added benefits of keeping money within the US. If this was not the case, there would be no need for a stated regulation. The regulation itself infringes upon the personal and economic freedom of US Citizens. Instead of letting the market be driven by personal preferences and human action, the government imposes a regulation that they believe is best. Thus, our economy is regulated not by majority preferences, but by the few loud voices in the voting public. This paper argues for the rights of entrepreneurs and consumers in the states that have been most heavily impacted by the Jones Act and the effects the Jones Act has left on the US economy.