The Economics Department announces its 2020 Adam Smith Winners.

The four finalists listed below presented their papers Virtually on April 28, 2020. Finalists are judged on both written content and oral presentation. The Adam Smith Contest is funded by a gift from John Haines (A&S '79).

**First Prize:** Spencer Hough ("The Economics of Counterinsurgency")

**Second Prize:** Emily Bartell ("Do Big Budget Movies Do Better at the Box Office?")

**Honorable Mention:** Ryan Bulger ("The Effect of Pessimism on Implied Volatility as a Determinant of International Banking Flows")

**Honorable Mention:** Jack Capper ("Exploring the Link Between National Debt and Political Stability")

Congratulation to Spencer Hough, Emily Bartell, Ryan Bulger, and Jack Capper on receiving their Award! Job well done! We wish them the best of luck in all their future endeavors.

*The Economics Department Faculty, Staff, and John Haines.*