



The Cox School of Business A Message from the Dean

The incredibly generous gift of Gina and Tucker Bridwell, naming the Bridwell Institute for Economic Freedom at the Cox School of Business, is a landmark event for SMU. This Institute allows us to influence the academic debate by generating and sponsoring high quality, peer reviewed scholarship and research related to economic freedom. In addition, it enables the engagement of students regarding the ideas of economic freedom through coursework, reading groups, networks with business executives, and other programs. The Bridwell Institute elevates and enlivens the discussion and debate about economic freedom in the wider DFW community, and encourages teaching about “free enterprise and its benefits” in schools in Texas and beyond through economic education programs.

In addition, as the Cox School celebrates 100 years of business education at SMU, the work of the Bridwell Institute fits perfectly in the portfolio of centers and institutes at Cox and SMU. For example, the all important Institute philosophy of teaching future business leaders about free enterprise and innovation will determine the course not only for the careers of our graduates, but also for the future of our economy. This is a philosophy shared by the Cox School’s 50 year old Caruth Institute for Entrepreneurship and the Lyle School of Engineering as they partner in the recently established Hart Institute of Technology, Innovation, and Entrepreneurship (Hi Tie).

American competitiveness in the 21st century depends on a free enterprise system that rewards innovation. Businesses have traditionally been based on established products and services, enjoying economic value from those goods by protecting them as long as possible. The challenge is that in today’s highly volatile economic landscape, products and services depreciate at an accelerating rate, and the key source of economic value shifts to our ability to invest *in* and benefit *from* new products and technologies. Organizations creating future economic value for their shareholders, employees, and communities will be the ones that find ways to participate more effectively, and at an accelerating rate, across a broader range of products and services. This is particularly true in sectors critical to the national interest, such as biotech, supply chain technologies, pharmaceuticals, and alternative energies.

Thus, the establishment of the Bridwell Institute could not come at a more important time. Among young adults nationwide, there is a propensity to favor more governmental control of our economy and more regulations governing business. The principles of free markets, free enterprise, and business friendly government are being called into question at an alarming rate. Wage and price controls are again part of the national discussion. The nation’s monetary policies, fiscal policies, and incentive structure policies seem increasingly at odds. Add to this the rapidly

