



WICHITA STATE
UNIVERSITY

W. FRANK BARTON
SCHOOL OF BUSINESS

Office of the Dean

August 16, 2017

TO: Tony Vizzini
Senior Vice President and Provost

FROM: Anand Desai *Anand Desai*
Dean

RE: Creation of the **Institute for the Study of Economic Growth**

We propose the creation of the Institute for the Study of Economic Growth, housed in the W. Frank Barton School of Business at Wichita State University. The University's mission is to be an essential educational, cultural, and economic driver for Kansas and the greater public good. The Barton School's mission, aligned with that of the University, is to prepare students for lifelong learning and success in the global marketplace, advance the knowledge and practice of business, and support economic growth through research, outreach, and knowledge transfer. Within this context, the proposed Institute for the Study of Economic Growth will play a transformative role in advancing the teaching, research and application of innovative and entrepreneurial activities in a free enterprise economy to enhance societal prosperity through economic growth.

Mission of the Institute:

Advance the teaching, research and application of innovative and entrepreneurial activities in a free enterprise economy to enhance societal prosperity through economic growth.

Vision for the Institute:

To be a premier agent for the exploration of market and enterprise systems that have the greatest impact on the economic prosperity of society through economic growth.

Priorities:

- *Research* – Accelerate the discovery, creation, and transfer of new knowledge about the interconnectedness of innovation, markets, entrepreneurship, and institutions in society.
- *Knowledge Transfer* – Disseminate the outcomes of our research through classroom instruction, symposia, debates, panel discussions and policy forums.

Anticipated Resources Needed:

The Institute will be initially funded by external funds, and *no new funding is requested from the state* for this Institute. Certain expenses (employee benefits) will be funded by University resources through reallocation of internal funds. The Institute's faculty are expected to raise external research funds and grants to sustain the Institute long-term. The Barton School has finalized a \$3.64 million five-year grant from the Charles Koch Foundation to enable us to start the Institute. The Institute will be administratively situated in the Barton School and housed in the current home of the School (Clinton Hall). Our plans include a new home for the School, and when completed, the Institute will have dedicated space for its activities in the new building.

The Institute will be led by an Executive Director who will execute the mission, oversee the day to day operations, conduct outreach activities, and engage in seeking external research funding. In addition, the institute will house two new research faculty members, one appropriately qualified non-research instructor, and 1.5FTE support staff. The Institute will also fund two graduate fellows and two graduate assistants.

Our plan is to fully staff the Institute in four years, starting with the hiring of the Executive Director. When fully staffed, total expenses including operating expenses are estimated to be \$1,295,200 annually, and the University's funding of benefits would amount to approximately \$228,200 annually (per the grant requirements).