Robert Whaples
Professor of Economics at Wake Forest University
Winston-Salen, NC, US
Whaples is a strong advocate of eliminating the penny.

Biography
When it comes to predicting future costs associated with changes in the environment and natural resources, Robert Whaples says economists and policy makers have a spotty track record and should back off their pretensions of certainty. Economic models are “built on quicksand.” Whaples, who is co-editor and managing editor for The Independent Review says, “The economic projections are shaky” not because of whether or not the science is correct but “because estimates cannot account for future unknown factors.” He says the historical record shows the unreliability of connecting an environmental change with an economic outcome. “Many pundits said $100 a barrel oil was here to stay, but globalized, integrated markets and new technologies blindsided these experts. These same forces make it nearly impossible to put a number – or even a ballpark range – to how much rising seas or climate change will cost our country.” Whaples can analyze issues ranging from employment trends to labor wages to worker productivity, and he isn’t afraid to take a stand on the financial benefits of eliminating the penny. If the mint stopped making pennies, he argues the U.S. could save $900 million per year. Having provided expert analysis for leading outlets such as The New York Times, Bloomberg News, Associated Press, U.S. News and World Report, and USA Today, Whaples can explain a wide range of policy issues such as eliminating trade barriers, mandating health insurance, subsidizing sports stadiums, and changing the income tax code to eliminate mortgage interest deductions.

Areas of Expertise
Economic History of the U.S., Employment and Unemployment, History of Labor Markets, Minimum Wage, Walmart and Big Box Retailers, Economics of Climate Change, Economics of Natural Resources, Elimination of the Penny

Affiliations
EH.Net Encyclopedia of Economic and Business History: Editor, Historical Perspectives on the American Economy (Book): Editor, The Independent Review: Managing Editor Co-Editor

Education
University of Pennsylvania
Ph.D. Economics

University of Maryland-College Park
B.A. Economics and History

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