



# REPORT 2018



*Values,  
what Values?*

# Welcome by Karin Kneissl



## **Introductory Note by the Austrian Minister for Europe, Integration and Foreign Affairs for the 2018 Free Market Road Show.**

The European Union is based on common values such as respect for human dignity and human rights, freedom, democracy, equality and the rule of law. The EU has helped to spread democracy, stability, security and prosperity across most of the continent and beyond. Even though Europe and the European Union are part of a perpetually changing world, these values represent continuity and should give guidance in times of change.

Change often goes hand in hand with new challenges, and they are manifold today, ranging from establishing a healthy economic climate to providing social security, from guaranteeing cultural diversity to pursuing sustainable integration, from fighting poverty to furthering prosperity and combatting climate change.

In order to successfully deal with these challenges, we need to build on the progress and the achievements of the European Union. At the same time we must be mindful of what lies ahead and how we can deal with the challenges. We need to reinforce the confidence of the citizens in the European project so that they can identify themselves with the EU and will therefore strive to further develop the EU for the purpose of making it more efficient.

In this context, it is our responsibility to uphold prosperity and a high standard of living. This is only possible if Europe remains competitive, if it can offer a solid basis for entrepreneurship and is able to keep pace with developments especially in the era of digitalisation.

With this in mind, I wish you all fruitful, interesting and thought-provoking discussions and a successful “Free Market Road Show” 2018.

Karin Kneissl

*Federal Minister for Europe, Integration and Foreign Affairs*

# Welcome by Johannes Hahn

## Note by Commissioner Johannes Hahn for the Free Market Roadshow 2018

Over the last couple of years the European Union has been faced by numerous challenges. However these challenges to European unity and to the performance of the European market also present an opportunity to tackle the shortcomings of our Union by creating through their solution an even closer community, based on our common values such as the rule of law and the free market.

Considering threats such as Brexit as opportunities for continuous enhancement, gives us, the citizens of the European Union, the possibility to envision and shape our community – a community, which is in my point of view, first and foremost a community of values.

Combined with its strong internal market, the European Union has become an important player on the world stage. To remain at this level, we need active citizens, an active business community and an active Civil Society to contribute to a – at times difficult – dialogue on our future vision of our European Union.

The Free Market Road Show provides the occasion to learn more on the interrelation of entrepreneurship, business, trade and values. I am confident that the conferences will contribute to a broader understanding of the internal European Market and Europe´s position in today´s world.



Dr. Johannes Hahn

*European Commissioner for European Neighbourhood Policy  
& Enlargement Negotiations*



# Director's Report 11th edition

We, the Austrian Economics Center want to thank over 130 leading think tanks and universities across Europe and the Caucasus, and international partners such as the Global Philanthropic Trust, Kriebel Foundation, Competitive Enterprise Institute, Americans for Tax Reform, World Taxpayers Associations, Friedrich Naumann Foundation for Freedom, European Students for Liberty, and the F. A. v. Hayek Institut for their engagement in liberty and the Road Show. Together, we have organized a fantastic tour from April 12th to May 17th through 40 capitals in Europe and the Caucasus – from Scandinavia to the Balkans, from Spain to the Ukraine.

We are living in interesting times. Europe and the rest of the world are definitely going through one of the most interesting periods of political upheaval since the fall of the Berlin wall. We now live in an era where the unthinkable happens, repeatedly.

Worrying trends are replicating across Europe. Whole groups of the population, younger people in particular, are disengaged and misinformed. The core values upon which our modern society in Europe was built seem to have been forgotten. At the same time, the only choice being offered to the electorate appears to be maintaining the established political elites – a continuation of the current status quo that is becoming increasingly unappealing to young voters.

This is why the 2018 Free Market Road Show engaged with these younger people to identify a realistic and attractive third way, working hand in hand with the recently-launched Values 4 Europe project which seeks to discuss the common shared values in Europe and how young people can unite in this important discussion.

## The Good and the Bad and the Third Way

Populism is just another way to get people involved in public discussions. As a starting point this seems appropriate, but the goal must be to trigger a permanent and prejudice-free debate in order to find workable solutions to today's problems.

The advanced new talk and debate format offers an open discussion on these values and problems, on economics and governance, allowing arguments to be debated from different points of view. Topics like fairness, the environment, equality, freedom, innovation, solidarity or inclusion are often covered too quickly, a self-evident positive point of view is taken without considering the full consequences. By challenging all participants with controversial arguments, the 2018 Free Market Road Show prepared the ground for a third way.



In the Balkan countries we additionally focused on corruption and how to best fight it, whereas in the Caucasus regions we covered the current regional tensions, focused on how economic freedom, the rule of law and protection of property rights provide options for improvements.

Besides these two political topics, this year's Free Market Road Show focused on two coalition topics: First, Intellectual Property Rights. We invited specialists from all over the world to present the pros and cons of strict IP rights. On the one hand, patents secure investment, fuel innovation, create jobs, on the other hand, opposing voices claim that stronger IP rights would form a monopoly which is against free trade. This controversial topic caused lively discussions between audience and speakers. And second, another coalition letter: A Digital Tax Would Harm the European Economy and See It Loose Out to Competitors. Needless to say, that those initiatives by the Austrian Economics Center were signed by dozens of partners.

On April, 26th, in the middle of our tour, we celebrated the World Intellectual Property Rights Day. World IP Day is an opportunity to embrace what is uniquely human: constant innovation, reinvention, and curiosity. Special events and mentioning of the Property Rights Index (and the Property Rights Alliance by ATR) were made those days in Athens, Blagoevgrad, and Malaga.

The 2018 Free Market Road Show brought together leading business people, outstanding scholars and students, opinion leaders, policy experts, elected officials, diplomats, and other interested parties from across Europe to discuss libertarian solutions to today's problems.

Dr. Barbara Kolm

*Founder and Director Free Market Road Show*

# 11 Years of Free Market Road Show

2018 marks the 11th anniversary of the Free Market Road Show®, a series of conferences that is spearheaded by the Austrian Economics Center, a politically independent research institute committed to disseminating the ideas of the Austrian School of Economics.

The program has grown steadily over the past decade to become the leading platform for free market ideas across Europe. In 2018, more than 10,000 participants took part in Road Show events in 40 cities across Europe and the Caucasus, making it one of the largest – if not the largest – libertarian projects in the world.

The Road Show has continued to bring together key decision makers, entrepreneurs, top journalists, outstanding international speakers, leading scholars, elected officials, diplomats, brilliant students and other participants from every corner of the continent to debate crucial questions. Some of the most prominent advocates of free market economics from around the world have appeared as keynote speakers and panelists at the Road Show over the years. It is also the point of reference for the European Free Market Movement in terms of networking and the exchanging of ideas. Our highly valued partners represent an ever-expanding array of organizations all of which share in the Road Show’s mission and vision.

We chose cities where we knew that we were able to get the best quality audiences and the strongest partner who are equally committed to our principles.

# Numbers of the Free Market Road Show



2008	<i>4 cities</i>
2009	<i>8 cities</i>
2010	<i>11 cities</i>
2011	<i>16 cities</i>
2012	<i>12 cities</i>
2013	<i>26 cities</i>
2014	<i>30 cities</i>
2015	<i>35 cities</i>
2016	<i>45 cities</i>
2017	<i>45 cities</i>
2018	<i>40 cities</i>

# Novelties

This year's novelties due to lessons learned from last year and the expansion of support:

Generous partners supported the Free Market Road Show in different ways. Thanks to Global Philanthropic Trust, Kriebel Foundation, ACRE, Competitive Enterprise Institute, American Taxpayers Association, the Geopolitical Information Services, Friedrich Naumann Stiftung für die Freiheit, World Taxpayers Association, Students For Liberty, and all those local institutions, universities, diplomats and freedom loving individuals, the FMRS 2018 visited new cities, brought a variety of books, presented additional information and involved even more top thinkers with an engaged audience.

### Two new FMRS stops:

**Castellón:** It was our first visit. We teamed up with the Club de los Viernes. The level of the event was extremely high in each and every sense. The "Real Casino" of Castellón was indeed magnificent and probably one of the most beautiful venues the Road Show has visited. The program featured a very interesting discussion on values -with a highly ranked public official- and a second panel on the history of Europe and its relation with values. The last panel was an amazing innovation - a panel on personal finance. The room was packed. Total hit and definitely worthy of returning next year.

**Den Haag:** As usual, we collaborated with our friends of the Telders Stichting. But this year they recommended to move the event from Amsterdam to Den Haag. The results are positive but mixed. The panels were of great level and the discussion was lively. Attendance could have been slightly better. There was media coverage and it is always interesting to join forces with the Telders people since they are the think tank of a key member of the ruling coalition in government.

For the 2019 edition of the FMRS we plan to match a young scholar/speaker with a more experienced Free Market Road Show "warrior" to also advance and support our younger talents and provide them with the opportunity to debate and dispute with our intellectual elite.

Books by our speakers were presented to the public and once again a highlight: John Chisholm's "Unleash your inner company", which was given as a present to the guest asking the most interesting question of the respective conference in each city.

Especially Nima Sanandji's book *The Birthplace of Capitalism - The Middle East*. was widely discussed, also outside the conference venues.

Two coalition letters were discussed and signed in all cities: one on IP protection and the other was an initiative targeting the new digital tax agenda against taxing digital companies.



Book tables and materials from Liberty Fund were presented in cities with a large student audience, to make them acquainted with this wonderful program.

European Students for Liberty provided materials in almost every city.

AEC Senior Research Fellow, Federico Fernández, shared his Free Market Diaries for the 4th year, stressing the highlights of each conference as well as taking a humorous look to the "tour de force".

Numerous partners arranged filming teams and in their cities the event was streamed online. The material will be presented in a series of short videos, interviews, and extracts for Social Media, on the FMRS website, etc.

“Views from Vienna”, the combined Newsletter of the Austrian Economics Center and the Friedrich A. v. Hayek Institute, informed about the outcome of the FMRS events and linked to additional articles, which were posted by FMRS partners all over the globe.

New partnerships with enterprises were formed and those from last year extended; we are looking forward to continue these partnerships next year.

In addition to that, we advanced our partnership with the US Chamber of Commerce and their IP department.

The side meeting for all local organizers, the briefing meeting in early December 2017, created a strong sense of community among the local organizers and partners and helped participants to understand the bigger picture and goals that we want to achieve with the FMRS.

The bar for the 2018 FMRS was - once again - set high since the 2017 edition was extraordinary. That is why we are so satisfied that this year's edition gathered again more than ten thousand attendees. It also renovates our commitment to keep the event growing and improving.

In each and every city we have visited during this years' tour the debate was different. That is because we always have the connotation and the connection to the respective country. What people see, what they feel - it's about themselves, the individuals who think and act. It's not about big society and government. It is important that individuals keep in mind that they are responsible for their actions, because they are shaping the future.



The speakers in Kyiv



Signing the Coalition letter



Registration



Speakers' dinner in Ljubljana

We thank our local partners for providing the photos in this report.

John Chisholm, Federico Fernández, FLORION GOGA; Ivan Hlasnik; INESS, Barbara Kolm, METEOR; Nino, Victoria Schmid



Audience in Iasi



Registration desk in Bratislava



John Chisholm signing his book for the winner



Registration in Larisa

Speakers arrive in Podgorica





# 40 Cities - 6 weeks

April 12th - <b>Prague</b>	April 19th - <b>Warsaw</b>	April 26th - <b>Athens</b>	May 10th - <b>Pristina</b>
- <b>Seville</b>	April 20th - <b>Leon</b>	- <b>Blagoevgrad</b>	May 11th - <b>Tirana</b>
April 16th - <b>Teneriffe</b>	April 21st - <b>Santiago de Compostella</b>	April 27st - <b>Skopie</b>	May 14th - <b>Bratislava</b>
- <b>Batumi</b>		May 7th - <b>Stockholm</b>	- <b>Vienna</b>
- <b>Ljubljana</b>	April 23rd - <b>Komotini</b>	- <b>Zagreb</b>	May 15th - <b>Budapest</b>
April 17th - <b>Barcelona</b>	- <b>Chişinău</b>	- <b>Podgorica</b>	- <b>Munich</b>
- <b>Tbilisi</b>	April 24th - <b>Thessaloniki</b>	May 8th - <b>Copenhagen</b>	May 16th - <b>Paris</b>
April 18th - <b>Castellon</b>	- <b>Iaşi</b>	- <b>Belgrade</b>	- <b>Brussels</b>
- <b>Kiev</b>	April 25th - <b>Larisa</b>	May 9th - <b>London</b>	- <b>Zurich</b>
April 19th - <b>Madrid</b>	- <b>Bucharest</b>	- <b>Sarajevo</b>	May 17th - <b>Den Haag</b>



# Prague

**April 12th**

**Vysoka Skola Ekonomicka  
nám. Winstona Churchilla 1938/4  
Praha, 130 67 Czech Republic**

**Program**

16:30 – 17:00	<b>Registration</b>
17:00 – 17:22:00	<b>Opening and Welcome</b> Ladislav Mejzlik (Vysoká Škola Ekonomická) Jan Zahradil MEP (ACRE) Susan Walton (CERGE-EI Foundation)
<b>Panel1- New Trends in Czech Business</b>	
17:20 – 18:30	<b>Moderator:</b> Lukaš Kovanda (Chief Economist, Cyrrus) <b>Panelists:</b> Mark Boris Andrijanic (Uber’s Public Policy team in Central and Eastern Europe) Martin Sip (Cryptoevangelist, SatoshiLabs) Dominik Stroukal (Ludwig von Mises Institute for Czech Republic and Slovakia) Kateřina Zychová (Verdi Capital)
18:30 – 19:00	<b>Coffee Break</b>
<b>Panel 2 – No Time to Czechxit? Can Czechia outperform the EU?</b>	
19:00 – 20:00	<b>Moderator:</b> Lukaš Kovanda (Chief Economist, Cyrrus) <b>Panelists:</b> Pavel Telicka (Vice-President, European Parliament) Michael Williams (ALTIUS Financial, Inc., & The Defender of Capitalism Project) Cris Lingle (Universidad Francisco Marroquín in Guatemala) Peter Jungen (Peter Jungen Holding GmbH & Center for Global Economic Governance, Columbia University) Karel Janeček (Entrepreneur and anti-corruption campaigner)
20:00	<b>Closing Remarks</b> Barbara Kolm (Austrian Economics Center, Hayek Institut)

**RECAP:**

The session was divided into two panels: new trends in Czech business, and no time to Czechxit? Can Czechia outperform the EU?

Jan Zahradil introduced ACRE, a transnational party association that has a majority in the European Parliament, is pro-reform and pro-market. Then Susan Walton talked about CERGE, an educational institution focused on the free market ideas.

The first panel begins. The moderator referred to concerns about the Czech economy, what is wrong with it and with the country in general. The issue of populism was mentioned as well.

Dominik Stroukal, president of the Ludwig von Mises Institute - Czech Republic and Slovakia claimed for less regulations. Subsequently, Mark Boris Andrijanic said that technological progress makes some regulations old-fashioned. He advocated the need to work hard to attract investors, exercise economic leadership as a country, and deregulate in order to offer people as many solutions as possible.

Later, the crypto-evangelist Martin Sip affirmed that bitcoin will help us to be more productive, which means to produce what one wants with absolute freedom. He also highlighted that crypto currencies are a recent invention, so we are still in a learning process.

Finally, Katerina Zychova talked about how to invest now. She referred to high value investments, venture capital and new technologies. After that, a round of questions took place. The attendees raised concerns regarding the way in which sharing economy, blockchain and investment platforms contribute to the economy; and the role of regulations in industrial development. The case of Estonia was mentioned as an example of efficient regulation. Also discussed was the growth of China and the disruptive nature of the technological revolution.

The second panel focused on European values and on the tensions between globalization, liberalization and supranational cooperation. Is it good for the Czech Republic to remain alone in the international concert?

The first speaker, Michael Williams, said that Czech is a free market economy and brings up the case of China, an economy that is not capitalist but is freer than it used to be. Peter Jungen of Columbia University, said that the important thing is not to be a large country, but belonging to a large market, as is the case of Czech in the Eurozone, and adds that the unemployment problem has nothing to do with the Eurozone, but with lousy politicians.

Karel Janeček agreed with Jungen and advocates for a stronger international cooperation in a world characterized by social and political crises. A discussion on the EU was generated: Cris Lingle said that it is a politically inspired mechanism and mentions the principle of subsidiarity. Pawel Telicka added that the Eurozone is moving in the right direction and that Czech is sustainable.

In the round of questions, the concept of the EU was discussed, whether it is really a single market, about the possibility of leaving it, as well as current issues such as the new European privacy policy.



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**Quotations:**

- “You don’t need to be in a large country but you need to be part of a large market. Brexit has weakened the market.” (Peter Jungen)
- “It is not the business of the EU to allow or ban sharing economy. Consumers have already decided that they want it.” (Mark Boris Andrijanic)
- “Students didn’t know about the hardships of their parents in communism. It was their goal to go to Brussels and become bureaucrats.” (Cris Lingle)



Lukaš Kovanda, Pavel Telicka, Michael Williams, Peter Jungen, Karel Janeček, Cris Lingle



# Seville

April 12th

Escuela de Organización Industrial  
C/ Leonardo da Vinci 12, Isla de la Cartuja  
Seville, 41092 Spain

## Program

16:45 – 17:00	<b>Registration</b>
17:00 – 17:15	<b>Opening and Welcome</b> Francisco Velasco (EOI Andalucía) Federico Fernández (Austrian Economics Center, Fundación Internacional Bases) Fernando Nogales (Coordinator, Circulo Liberal Bastiat)
17:15 – 18:25	<b>Panel1- How much and how are the changes in values affecting our democracies?</b> <b>Moderator:</b> Federico Fernández (Austrian Economics Center) <b>Keynote speaker:</b> Manuel Llamas Fraga (Chief economic editor of Libertad Digital) Juan Torres López (Economist)
18:25 – 18:45	<b>Coffee Break</b>
18:45 – 20:45	<b>Panel 2 – Nothing is free: The false gratuitousness of the public</b> <b>Moderator:</b> Fernando Nogales (Circulo Liberal Bastiat) <b>Panelists:</b> José Manuel Cabello (Co-founder of Promoter Experience) Miguel Ángel Quintana Paz (Professor of Ethics and Politics) Javier Santacruz Cano (Economist, Shijie Shoudu Ltd.) Domingo Soriano Sánchez (Economy section in Libertad Digital)
20:45 – 21:00	<b>Closing Remarks</b> Manuel Llamas Fraga (Chief economic editor of Libertad Digital)



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## Recap:

The Seville event perfectly reflected the main aim of this year’s Road Show. Namely, to discuss what European values really are. Thus, the first panel featured a debate about how the change of values is affecting European societies. The debate featured Manuel Llamas, from Libertad Digital, and Juan Torres, a university teacher.

Mr. Llamas explained that the recognition individual rights has been key in the history of Europe. In this sense he regretted that the European Union has used the last crisis in order to give more power to eurocrats at the expense of the citizens. The last financial crisis, Llamas warned, has also boosted populists and demagogues. “When we face a crisis we always look for a sense of security, and that plays in favor of charlatans – like ‘Podemos’ in Spain or ‘Golden Dawn’ in Greece.” It is also dangerous, according to Llamas that more and more Europeans take progress and development as granted. “Countries like Venezuela and Argentina show us that development is very fragile.”

A common concern in Europe is the demographic crisis. Llamas offered an interesting point of view. According to him, it is not necessarily bad that people are having fewer children as long as it is a voluntary decision. “It is something that is going on all across the developed world. It is definitely a problem for the welfare state, but not for the civil society.” Mr. Llamas defended the fundamental European institutions and values and warned the audience: “Run away from those who want to change our institutions.”

Then it was the turn of Mr. Torres – who presented a provocative case about European values. According to the university professor, the “conservative revolution” of Margaret Thatcher and Ronald Reagan (at the other side of the Atlantic) has permeated the values of current European societies. “There is a turn in our fundamental values,” he claimed. “On the one hand, the individual has become much more important than the society as a whole. On the other, from Keynesianism we have turned to neoliberalism.” Capitalism most disruptive innovation, according to Mr. Torres, is that it has taken individual work to the logic of pure market economy. He closed his remarks defending Keynes: “Keynesianism is much more than public spending.”

The second panel focused on the crisis and perspectives of democracy. Juan Manuel Cabello González, an economist from Málaga, raised two issues. First, the crisis of democracy it is absolutely related with the utter success of social democracy. Second, a good way to solve some of the problems democracy faces would be the introduction of a voting system that takes into account how much each voter pays in taxes. “Something similar as how things work in the administration of a building.”

Domingo Soriano, a Spanish journalist from Libertad Digital, expressed that, unlike the Swiss experience, in the rest of Europe “we have moved towards a democratic absolutism.”

**Quotations:**

- “The rights to life, property, and the contractual freedom are our most fundamental institution, in a nutshell, the rule of law.” (Manuel Llamas)
- “The European Union is the result of a lesson learned after two world wars – that protectionism signals a coming war. It is then very sad that the current EU super state has nothing to do with the original project of free trade and peace.” (Manuel Llamas)
- “Social democracy has become the official ideology of all parties because the majority of citizens wants social democracy.” (Juan Manuel Cabello González)
- “That many Swiss citizens do not know the name of the president of the country is a sign of democratic strength, not weakness.” (Miguel Ángel Quintana Paz)



Manuel Llamas Fraga



Javier Santacruz Cano, Domingo Soriano Sánchez, Fernando Nogales, José Manuel Cabello, Miguel Ángel Quintana Paz



# Batumi

April 16th

**Rustaveli State University**  
 35/32 Ninoshvili/Rustaveli str.  
 Batumi, 6010 Georgia

## Program

10:30 – 10:45	<b>Registration</b>
10:45 – 11:00	<b>Opening and Welcome</b> Paata Sheshelidze (President, New Economic School – Georgia) Rostom Beridze (Dean, Tourism Faculty, Shota Rustaveli State University)
<b>Presentation 1</b>	
11:00 – 11:30	Cris Lingle (Visiting Professor of Economics at Universidad Francisco Marroquin in Guatemala)
<b>Presentation 2 - "The Balcan's Eperience – How to Get More out of Europe"</b>	
11:30 – 12:00	Krassen Stanchev (Institute for Market Economics, Sofia):
12:00 – 12:30	<b>Coffee break</b>
<b>Presentation 3: - "Legacy of Ilia Chavchavadze, Economics and European Path of Georgia"</b>	
12:30– 13:00	George Chkhikvadze (New Economic School, Georgia):
<b>Presentation 4 - "F.A. v. Hayek vs J.M. Keynes – an unresolved issue"</b>	
13:00 – 13:30	Walter Sandtner (Friedrich A. v. Hayek Institut):
13:30	<b>Closing Remarks</b> Paata Sheshelidze (President, New Economic School – Georgia) Rostom Beridze (Dean, Tourism Faculty, Shota Rustaveli State University)



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## Recap:

The international conference Free Market Road Show took place April 16, 2018 at Shota Rustaveli state university of Batumi. This year the overall topic was "European Values for Georgia".

The event was organized by the New Economic School – Georgia in cooperation with Friedrich Naumann Foundation for Freedom South Caucasus office, the Austrian Economics Center and the Shota Rustaveli State University.

The conference was very well organized and very successful. Half of the audience consisted of students of the State University.

The goals of the project was to give theoretical knowledge of economic and politic based learning of economics and its importance for liberty.

Six speakers from different countries prepared and a delivered solid and divers program.

1. Dr. Christopher Lingle, Professor of Economics in the Escuela de Negocios at Universidad Francisco Marroquín in Guatemala, USA
2. Dr. Krassen Stanchev, IME board chairman and associate professor at Sofia University, Bulgaria
3. Dr. Walter Sandtner, Medical University of Vienna, Center for Physiology and Pharmacology, Vienna, Austria
4. Mr. George Chkhikvadze, Senior Fellow of New Economic School-Georgia;
5. Mr. Paata Sheshelidze, President and Co-Founder of New Economic School-Georgia.

The goal of the project was formulation of integrated concept of interrelation of Liberty and market based economic cooperation. Speakers discussed several topics about free market: Georgia's Choice and Chance by Mr. Paata Sheshelidze, The Balcan Experience – How to Get More out of Europe by Dr. Krassen Stanchev, Morality of Capitalism and Private Property by Dr. Christopher Lingle, F.A. Hayek versus J. M. Keynes - an Unresolved Issue by Walter Sandtner, Legacy of Ilia Chavchavadze, His Economics and European Path of Georgia by Mr. George Chkhikvadze.

The conference was deeply informative and interactive. Student's participation was proactive and demonstrated big interest in the topics.

During the Q&A session the attendees had lots of questions, were actively involved in the process of the conference and with speakers discussed the most interesting topics about European basic values and free market.





Paata Sheshelidze, Walter Sandtner, George Chkhikvadze, Krassen Stanchev, Cris Lingle



Cris Lingle



Walter Sandtner



# Tenerife

**April 16th**

**Real Casino de Santa Cruz de Tenerife**  
**Plaza de la Candelaria, 12**  
**Santa Cruz de Tenerife, 38002 Spain**

**Program**

16:30 – 17:00	<b>Registration</b>
17:00 – 17:15	<b>Opening and Welcome</b> Juan Taborcía (President of SFL Tenerife)
<b>Panel1- Valores. Ingeniería social vs ética de la libertad</b>	
17:15 – 18:00	<b>Moderator:</b> Arturo Miranda <b>Panelists:</b> Federico Fernández (Fundación Internacional Bases, Austrian Economics Center) José Hernández Cabrera (Somer Consulting) Bernardo Sagastume (Instituto Atlántico) Gustavo Matos (diputado autonómico) Juan Manuel Betencourt (periodista)
<b>Presentation: "Vision and mission of the Students for Liberty"</b>	
18:00 - 18:15	Juan Taborcía
18:15 – 18:45	<b>Coffee Break</b>
<b>Keynote - "Blockchain: Un futuro basado en la descentralización y la confianza"</b>	
18:45 – 19:15	Ignacio M. García Medina:
<b>Keynote - "Trampas del 'empoderamiento' de la mujer"</b>	
19:15 – 20:15	Vanessa Vallejo (Economist)
20:15	<b>Closing remarks</b> Juan Taborcía (President of SFL Tenerife)

**RECAP:**

On Monday, April 16th, the FMRS took place in the city of Tenerife. The session was divided into four topics: a debate on competition, the ethics of freedom, social engineering, and European unity; a presentation about the mission and vision of Students for Liberty; an intervention on Blockchain; and another on the empowerment of women, from a liberal and critical perspective towards feminism. The first panel was attended by four speakers: Federico Fernández, José Manuel Hernández, Gustavo Matos and Juan Manuel Betancourt.

Federico Fernández spoke about competition, highlighting that it is a value based on good economics, personal self-improvement and cooperation. It allows us to give the best of ourselves and distances society from mediocrity. José Manuel Hernández referred to the dichotomy between freedom and social engineering. According to him, the former allows the individual to choose his own ends and means in a competitive world, while the latter imposes certain patterns of behavior on society as a whole, through coercive mandates. It follows that the most ethical option is freedom.

Gustavo Matos defended the benefits of the competition but argued that there should be rules regulating it, because, otherwise, we as consumers would be harmed. In that sense, he advocated for the need for laws regulating competition, setting common bases for all market players. In that way, the concentration of economic power would be avoided.

Juan Manuel Betancourt spoke about the concept of European unity, affirming that at present it is a concept that transcends ideologies. He also claimed for a capitalism based on meritocracy and a more virtuous government. After the panel, Juan Taborcía presented the mission, vision and objectives of Students for Liberty, which is the largest network of libertarian students in the world. Its goal is to train the next generation of freedom advocates and disseminate the ideas of individual, economic and academic freedom, in order to have a freer future.

In his keynote, Ignacio García Medina introduces the concept of the blockchain, a disruptive technology based on advances in cryptography and P2P, impossible to adulterate and that can be used by any person. Its goal is to overcome the "trust gap" between individuals. Some of its applications are bitcoin, smart contracts, as well as logistics and traceability.

In her keynote, Vanessa Vallejo referred to what she calls "the traps of the empowerment of women", as a criticism of contemporary feminism. She focused on the wage gap, stating that it does exist, but that it is not because of gender discrimination, but because women usually choose careers that are less valued in the market, so they tend to earn less than men. Instead of solving the gap, the "fair payment" laws generate female unemployment. Finally, she argued that feminism destroys the family, undermines interpersonal relationships and has the clear objective of ending the traditional Western institutions. She said that the one that has really empowered women is capitalism.



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**Quotations:**

■ “[Competition] allows us to give the best of ourselves and distances society from mediocrity.” (José Manuel Hernández)



Interview with Federico Fernández



Vanessa Vallejo, Bernardo Sagastume



Juan Manuel Betencourt, José Hernández Cabrera, Gustavo Matos, Federico Fernández



# Ljubljana

April 16th

Chamber of Commerce  
Dimičeva ulica 13  
Ljubljana, 1504 Slovenia

## Program

- 16:30 – 16:45      **Registration**
  
- 16:45 – 17:00      **Opening and Welcome**  
 H.E. Sigrid Berka (Austrian Ambassador to Slovenia)  
 Barbara Kolm (F.A. v. Hayek Institute, Austrian Economics Center)  
 Anže Šarabon (Institute Libertas)
  
- Panel1- Intellectual property rights and the public interest**
- 17:00 – 18:10      **Moderator:** Dejan Steinbuch  
**Panelists:**  
 Jared Parks (Executive Director, Advocacy and Public Affairs at U.S. Chamber of Commerce's Global Innovation Policy Center)  
 Andrew Kovalcin (Advocacy and External Affairs)  
 Andrej Širčelj (Deputy of the National Assembly, SDS – Slovenian Democratic Party Deputy Group)  
 Jan Škoberne (Deputy of the National Assembly, SD – Social Democrats Deputy Group)  
 Jernej Vrtovec (Deputy of the National Assembly, NSi – New Slovenia – Christian Democrats Deputy Group)  
 Klemen Grošelj (List of Marjan Šarec – LMŠ)
  
- 18:10 – 18:30      **Coffee Break**
  
- Panel 2 – Freedom vs. Governance**
- 18:00 – 19:00      **Moderator:** Dejan Steinbuch  
**Panelists:**  
 Dan Denning (Founder of Southbank Investment Research)  
 Karl-Peter Schwarz (Journalist)  
 Žiga Turk (University of Ljubljana; Former Minister in Govt. of Slovenia)  
 Michael Williams (ALTIUS Financial, Inc., The Defender of Capitalism Project)
  
- 19:30                **Closing Remarks**

## Recap:

The event held at the Slovenian chamber of commerce in cooperation with Institute Libertas was opened by H.E. Sigrid Berka, the Austrian Ambassador to Slovenia, Barbara Kolm, and Anže Šarabon.

The first panel, moderated by Journalist Dejan Steinbuch on Intellectual Property Rights and the public interest provided a lively debate between Andrew Kovalcin, Jared Parks who both laid the ground in defense of Intellectual Property Rights as a base for economic growth, creativity and innovation and the four representatives of Slovenian politicians. Steinbuch challenged the four representatives of the mayor political parties on Uber, AirBnB and brand protection.

Jared Parks of the US Chamber of Commerce spoke about the importance of intellectual property rights to driving innovation, creativity, jobs, and economic growth. He also discussed the importance of intellectual property to advancing human progress through scientific advances and the arts. To demonstrate the empirical evidence of the importance of IP, Parks gave a presentation on the US Chamber's latest International IP Index, which benchmarks world economies' IP regimes and draws statistical correlations between more robust IP systems and increased foreign direct investment, research and development, and other positive outcomes.



Andrew Kovalcin of Advanced Advocacy touted the need for Slovenia to protect IP specifically trademarks. He cited the 2016 OECD report that puts the value of imported fake goods worldwide at \$461 billion in 2013, compared with total imports in world trade of 17.9 trillion. That's more than double prior estimates in 2005 and more than double the 2014 profits of the top ten companies in the world combined.

Panel 2: Freedom vs Governance presented an intellectual crossfire between Dan Denning, the journalist Karl-Peter Schwarz, the former minister Žiga Turk, and Michael Williams.



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**Quotations:**

■ "People don't need protection from the consequences of their decisions. A great European value is property. Privacy is an attribute of property. We need a Digital Rights of Man to protect our right to privacy and free speech." (Dan Denning)



H.E. Sigrid Berka (Austrian Ambassador to Slovenia)



Klemen Grošelj, Jernej Vrtovec, Jan Škoberne, Andrej Šircelj, Jared Parks, Andrew Kovalcin, Dejan Steinbuch



Karl-Peter Schwarz, Žiga Turk, Dannn Denning, Michael Williams, Dejan Steinbuch



# Tbilisi

**April 17th**

**Free University of Tbilisi, Conference Hall 200  
Kakha Bendukidze University Campus  
Tbilisi, 0159 Georgia**

**Program**

10:00 – 10:30	<b>Registration</b>
10:30 – 10:45	<b>Opening and Welcome</b> H.E. Arad Benkö (Ambassador of Austria) Anastasya Bendukidze (Owner, Free and Agriculture Universities) Peter Bochmann Gia Jandieri (New Economic School – Georgia) Walter Sandtner (Friedrich A. v. Hayek Institut)
<b>Panel1 - Georgia: Achievements and Challenges</b>	
10:45 – 12:30	<b>Moderator:</b> David Sikharulidze <b>Keynote speaker:</b> Nika Gilauri (Former Prime Minister of Georgia) <b>Panelists:</b> Dwight Nystrom: "US Economic Policy in Georgia" Krassen Stanchev (Institute for Market Economics, Sofia) Tamara Kovziridze (Reformatics) Roberta Herzberg (George Mason University)
12:30 – 12:45	<b>Award Ceremony, Students' Competition of Essays</b>
12:45 – 13:45	<b>Lunch</b>
<b>Panel 2 – How Strong are the European Values</b>	
13:45 – 15:00	<b>Moderator:</b> George Chkhikvadze (New Economic School, Georgia) <b>Panelists:</b> Walter Sandtner (Friedrich A. v. Hayek Institut) John Fund (National Affairs Columnist for National Review Online) Paata Sheshelidze (Economist) Cris Lingle (Universidad Francisco Marroquín in Guatemala) Nodar Chinchaladze (Director and co-owner, Imeri-5 Ltd)
<b>Presentation by the Students for Liberty</b>	
15:00 – 15:10	Liza Katsiashvili (European Students for Liberty)
15:10	<b>Closing Remarks</b> Anastasya Bendukidze Gia Jandieri (New Economic School – Georgia) Walter Sandtner (Friedrich A. v. Hayek Institut)

**Recap:**

This time FMRS in Tbilisi was held during the traditional Kakha Bendukidze Week at the Campus of his name. 2018 FMRS continued to discuss the state European values in current Europe and the world. Georgia as a part of European free trade area, is on its way to be integrated deeper. The conference discussed how successful this cooperation went. The FMRS 2018 evaluated the impact of the EU agenda in Georgia and other countries. The conference collected a brilliant team of speakers, including of Mr. Nick Gilauri, famous reformer and former Prime-Minister of Georgia. Mr. Gilauri opened the first panel of the conference with his keynote speech and presented his book "Practical Economics: Economic Transformation and Government Reform in Georgia". He described the practical sides of the free market reforms of Georgia, which became one of the leaders of economic freedoms in the world. Ms. T. Kovziridze, a former chief adviser to the PM of Georgia, now advising other nations in Europe, Asia and Africa, described the difficulties many nations in transition have and how Georgia's experience is helpful for them. Dr. D. Nystrom discussed the current US positions on the topics and its role in the region. Dr. Stanchev evaluated Georgia's economic policy in accordance with European Values and compared this experience to that of the nations of the Balkans. He recalled Kakha Bendukidze – the architect of the free market reforms and regretted that he can't work to help Ukraine with its problems anymore. Dr. Herzberg talked about the role of the welfare state in diminishing the freedom of individuals, their choices and responsibilities. During the break between the two panels Ms. Anastasya Bendukidze, Partner of the Free and Agriculture Universities issued awards to the students winning the Competition of the Essays dedicated to the FMRS and the Bendukidze Memorial Week. The second panel concentrated on values and started with the speech of Dr. Walter Sandtner, who evaluated the current situation in the EU through the famous debate of economists Keynes and Hayek. John Fund continued this line with his assessment of the current political situation in Europe, US and beyond. Paata Sheshelidze showed his views on Georgia's policy direction after 2012, then Dr. Lingle talked about the controversy in which the contemporary Europe got, due to forgetting about a need of limited government. Nodar Chinchaladze finalized the panel with visions from the past – Ilia Chavchavadze and his role in introducing in Georgia of the core European values. Ms. Liza Katsiashvili, a leader of the European Students for Liberty in Georgia finalized the conference with a presentation of the ESFL.



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Nodar Chinchaladze, George Chkhikvadze, John Fund, Paata Sheshelidze



Roberta Herzberg, Dwight Nystrom, Tamara Kovziridze, David Sikharulidze, Krassen Stanchev, Nika Gilauri



Paata Sheshelidze, Walter Sandtner, Nodar Chinchaladze, George Chkhikvadze, Chris Lingle, John Fund



# Barcelona

**April 17th**

**Campus Ciutadella Universitat Pompeu Fabra**  
**Carrer de Ramon Trias Fargas 25-27**  
**Barcelona, 08005**

**Program**

16:30 – 17:00	<b>Registers</b>
17:00 – 17:15	<b>Bienvenida</b>
<b>Panel 1 - La Paradoja de la Tolerancia: ¿debemos tolerar a los grupos intolerantes?</b>	
17:15 – 18:15	<b>Moderator:</b> Irune Arino (SFL Spain) <b>Panelists:</b> Victor Santana (Chief of Staff of Daniel Hannan MEP) Ferrán Caballero Vanessa Vallejo (Economist)
18:15 – 18:45	<b>Coffee Break</b>
<b>Panel 2 - La Competencia en el mercado: el caso del taxi.</b>	
18:45 – 19:45	<b>Moderator:</b> Federico Fernández (Fundación Internacional Bases, Austrian Economics Center) <b>Panelists:</b> Pedro Hinojo (National Commission for Markets and Competition) Judit Batayé Sara Rodríguez Marín (Adigital and Sharing España)
19:45 – 20:00	<b>Cierre</b>
21:00	<b>Cena</b>

**Recap:**

The Free Market Road Show, the traveling event, which visits 40 cities across Europe and the Caucasus, gathers thousands of attendees, and sustains the biggest European network of freedom lovers, came back to Barcelona (Spain).

In the Catalanian capital, the Austrian Economics Center teamed up with Students for Liberty Spain to orchestrate a magnificent comeback to the city of Gaudí... and Messi!

Chaired by Irune Arino, who is the Chair of SFL Spain, the first panel hosted Víctor Santana, Ferrán Caballero, and Vanesa Vallejo. Mr. Santana is a member of the staff of the MEP Daniel Hannan, Ms. Vallejo is a Colombian economist and journalist, while Mr. Caballero is a Philosophy professor.

Víctor Satana claimed that “we can and should be tolerant to the intolerant,” and explained that “we should tolerate those who offend us.” Nonetheless he draw the line on violence: “We must never tolerate those who harm us.”

Ms. Vallejo referred to the French enlightened philosopher Voltaire when she said that “tolerance is to forgive each other the silly things we say,” and she continued, “the intolerant are those who want to silence others.”

The Colombian journalist warned that nowadays we are committing a dangerous error: “People conflate criticism or dissent with intolerance. This is a huge mistake that creates the social panic of being labelled as ‘intolerant’ for invalid reasons.”

Regarding the limits of tolerance, she quoted Karl Popper’s ‘man-eating tigers paradox.’ This tells the tale of a fictional tribe who was so respectful and tolerant that they tolerate man-eating tigers, too. The tigers, however, did not share the same values...

On the topic of limits to tolerance, Ferrán Caballero expressed that “political parties which are so anti-system that if they were elected, there would not be elections again, should not be accepted.”

Mr. Caballero used the Weimar Republic as example: “The Weimar Republic was a liberal democracy without any democrats. By the same token, we cannot have a tolerant society if the citizens themselves do not cherish tolerance as a value.”

In his last remarks, Mr. Santana said that “unlike central planners, we have to be very humble when we defend individual liberties. Bad ideas are best fought with good ideas. Thus, we have to be careful when we think of forbidding something.”

Finally, Ms. Vallejo concluded that one issue we have to emphasize is that “a majority should not have any decision power regarding the most fundamental aspects of my life.”



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**Quotations:**

- “[T]olerance is to forgive each other the silly things we say, the intolerant are those who want to silence others” (Vanessa Vallejo)
- “The democratic game is a game that must always be played under democratic rules. If you are against those rules, you cannot play the game.” (Ferrán Caballero )



Federico Fernández, Judith Batayé, Pedro Hinojo, Sara Rodríguez Marín



Victor Santana, Iruñe Arino, Vanessa Vallejo, Ferran Caballero



# Kyiv

April 18th

Conference Hall  
Khreschatyk St, 7/11  
Kyiv, 01001 Ukraine



## Program

- 16:30 – 17:00      **Registration**
  
- 17:00 – 17:10      **Opening and Welcome**  
 H.E. Hermine Poppeller (Austrian Ambassador to Ukraine)  
 Barbara Kolm (F.A. v. Hayek Institut, Austrian Economics Center)
  
- Panel1- European values: What are they?**
- 17:10 – 17:50      **Moderator:** Vitaliy Protsenko  
**Panelists:**  
 Cris Lingle (Universidad Francisco Marroquín in Guatemala)  
 Dan Denning (Founder of Southbank Investment Research)  
 Andrew Kovalcin (Advocacy and External Affairs)  
 Jared Parks (U.S. Chamber of Commerce's Global Innovation Policy Center)
  
- 17:50 – 18:00      **Coffee break**
  
- Panel 2 – Values and Populism**
- 18:00 – 19:20      **Moderator:** Vitaliy Protsenko  
**Panelists:**  
 John Fund (National Affairs Columnist for National Review  
 Online)  
 Roberta Herzberg (George Mason University)  
 Michael Williams (ALTIUS Financial, Inc., The Defender of Capitalism Project)  
 (Director of Bendukidze Free Market Center)  
 Yaron Brook (Executive director of the Ayn Rand Institute)
  
- 19:20 – 19:40      **Keynote speech**  
 Oleksandr Danylyuk (Minister of Finance)
  
- 19:40                **Closing Remarks**

## Recap:

The first panel discussion was devoted to both traditional and more modern European values, like IP and the Internet freedom.

Andrew Kovalcin stressed that free Internet, like any free community, is free as long as people can be involved in lawful activities there, in safety. "Society has long understood that it is necessary to protect the rights of authors, entrepreneurs, innovators, inventors, because they produce and promote the best innovations."

John Fund was the first one to address the issue of populism. He said that it was important to understand why so many people were moving towards populism. "In most industrialized countries, the distribution is not between the left and the right, but between the "ins" and the "outs". Approximately 25 percent of the population of these countries is "ins" - benefiting most from globalization. However, most people do not enjoy the same benefits and feel abandoned. They focus on family, faith, community, patriotism. There is a huge gap in understanding between outsiders and insiders. What have we done in order to reach an average person, without university education, with low incomes, without their own business? The dialogue should cross the educational, monetary, cultural and geographical boundaries."

Yaron Brook pointed out that populism appealed to emotions, the most dominant being fear. Fear of something we should not be afraid of or that will not even happen. He agreed with John Fund that "we were not able to convey the real values of individualism, where prosperity comes from, the value of respect for the mind, - this is the failure of intellectuals. They should better justify their position in favor of freedom".

Roberta Herzberg believes that the root of the problem is in the change of the way we help people who are left behind. "Now we are turning to the government in such cases, whereas in the past we were counting on each other. The expansion of the welfare state creates incentives not to work. When you get more from the government than you can ever earn, if you can earn twice as much without working, then the idea of not working at all is very tempting. We need to make work important again".

Finally, Vitaliy Protsenko connected populism to the low level of support for market reforms in Ukraine. "Since Ukraine became independent, the support of market reforms like privatization or land reform has declined. Lower living standards, high unemployment and high inflation reduce support for the population and trigger nostalgia for the previous regime. Moreover, if citizens do not feel that the existing parties represent their interests, this is reflected in the support of democracy. High distrust in society raises the political demand for state intervention and regulation".

Jared Parks of the US Chamber of Commerce spoke about how the values of respect for property rights — specifically intellectual property rights — will help drive economic progress and spur innovation.



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**Quotations:**

- "Individuals can flourish most and fulfill their potentials only in a free market." (Yaron Brook)
- "Disintegration of the civil society is caused by one of our most revered values - democracy that sowed the grain of its own destruction. By unleashing democracy, we gave it an opportunity to return to the tribalism." (Christopher Lingle)
- "Intellectual property rights enhance the freedom of speech and create incentives for creators and innovators to create and disseminate knowledge and inventions." (Andrew Kovalcin)



Nataliya Melnyk, Vitaliy Protsenko, John Fund, Yaron Brook, Bobbi Herzberg, Michael Williams



Volodymyr Fedoryn, Nataliya Melnyk, Vitaliy Protsenko



# Castellon

April 18th

Real Casino Antiguo de Castellón  
Plaça Porta del Sol 1  
Castelló de la Plana, 12001 Spain

## Program

18:00 – 18:30	<b>Registration</b>
18:30 – 18:45	<b>Opening and Welcome</b> Javier Moliner (President Provincial Deputation) Federico Fernández (Fundación Internacional Bases, Austrian Economics Center)
<b>Panel 1- The danger of populism</b>	
18:45 – 19:30	<b>Moderator:</b> Vicent Sales <b>Panelists:</b> Vanessa Vallejo (Economist) Miguel Barrachina (National Deputy of the Popular Party)
<b>Panel 2 – European values</b>	
19:30 – 20:15	<b>Moderator:</b> Luis Sorribes <b>Panelists:</b> Maria Blanco (San Pablo CEU-University, Juan de Mariana Insitute) Fernando Diaz Villanueva (Historian and writer)
<b>Panel 3 – The welfare state in decline. Taxes, pensions and financial independence</b>	
20:15 – 21:00	<b>Moderator:</b> Óscar Collel <b>Panelists</b> Ignacio Silvestre (European Financial Adviser) Edgar Fernández (Investor)
21:00	<b>Dinner</b>

## Recap:

The Free Market Road Show, the event organized by the biggest European network of freedom fighters, visited the lovely city of Castellón (Spain) for the first time. In cooperation with the Act-Tank Club de los Viernes, we held a magnificent event with a full house and three very interesting panels.

Focusing now on the Castellón event, Fernando Díaz de Villanueva and María Blanco had a very interesting talk regarding European values.

Mr. Villanueva is a journalist and author, among others, of a biography of Ernesto ‘Ché’ Guevara while Ms. Blanco is an economist, university professor and her latest book is ‘Afrodita desenmascarada.’

The panel was kickstarted by Mr. Villanueva’s intervention, who explained that “there is no such thing as European values... there are Western values.” These values include not only the Old Continent but also the “new Europes one can find in the Americas and Oceania.”

The concept of the West comes from Ancient Greece, Mr. Villanueva said. “The Greek defined themselves as the West in opposition to the East – which they saw both as rich but also decadent and tyrannical.”

The Spanish journalist detailed many features that he believes are typically Western. “In the West we find inventions that have no equivalent in any other place in the world. For instance, universities and scholastics.”

“The preeminence of reason is also a feature of the West,” said Villanueva, “and the technology to produce a symphony.” The journalist asked why it was the West who came up with free trade and accountancy while China was more developed when those innovations occur. The same could be said about exploration. ”

On the notion of tolerance, Villanueva explained that it really started after Luther’s schism and the religion wars. From a purely religious beginning, it quickly moved towards the realm of politics. That is how the respect for minorities began. Villanueva concluded responding to the 2018 FMRS motto. “Values. What values? Ours!”

María Blanco’s speech was certainly less apologetic. She claimed that there are the good, the bad, and the ugly about the West and its values. The West was created over a history of violence. Moreover, the West (or Europe in particular) is responsible for atrocities such as Marxism, Nazism, or the Inquisition. Ms. Blanco went on and said that many claim that the West is supported by Capitalism, Christianity, and Conservatism... But are those the only Western values?

“Europe is not a compact entity. We have a complex history. Even Saint Paul had to start spreading the teachings of Christ amongst us. Christianity did not appear on Western lands,” Ms. Blanco concluded.



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**Quotations:**

- “Why were the Portuguese such wonderful sailors and not the Moroccans? Why did Portuguese ships arrive to China and not the other way around? The very idea of entrepreneurship is embedded in Western culture, because the West is individualistic.” (Fernando Díaz de Villanueva)
- “The passion for exploration is also very typical of the West.” (Fernando Díaz de Villanueva)



Luis Sorribes, Maria Blanco, Fernando Diaz Villanueva



Ignacio Silvestre, Óscar Collel, Edgar Fernández



# Warsaw

**April 19th**  
**Uniwersytet SWPS**  
**Chodakowska 19/31**  
**Warsaw, 03-815 Poland**

**Program**

09:30 – 10:00	<b>Registration</b>
10:00 – 10:15	<b>Introductory Remarks</b> Piotr Voelkel (Founder of the SWPS University) Agata Stremecka (President at Civil Development Forum – FOR) Barbara Kolm (F.A. v. Hayek Institute, Austrian Economics Center)
<b>Panel1- Which values can stop the rise of populism in Europe and elsewhere?</b>	
10:15 – 11:30	<b>Moderator:</b> Marek Tatała (Vice-President at Civil Development Forum – FOR) <b>Panelists:</b> Cris Lingle (Universidad Francisco Marroquín in Guatemala) Andrzej Kondratowicz (Professor at SWPS University in Warsaw) Marcin Matczak (Professor at University of Warsaw) Richard Rahn (Institute for Global Economic Growth, Chief Economist of the US Chamber of Commerce)
<b>Keynote Speech - Good and bad transition</b>	
11:30 – 12:00	Leszek Balcerowicz (Economist, Board Chairman at Civil Development Forum – FOR)
12:00 – 12:15	<b>Coffee Break</b>
<b>Panel 2 – Which European values matter for our well-being?</b>	
12:15 – 13:45	<b>Moderator:</b> Agata Stremecka (Civil Development Forum – FOR) <b>Panelists:</b> Roberta Herzberg (George Mason University) John Fund (National Affairs Columnist for National Review Online) Mikołaj Pisarski (Mises Institute of Economic Education) Łukasz Pawłowski (Managing editor & columnist, Kultura Liberalna) Michael Williams (ALTIUS Financial, Inc., The Defender of Capitalism Project)
13:45	<b>Closing remarks</b>

**Recap:**

Cris Lingle gave a presentation on the origins and transmission of values. Since the cost of contesting the values of the group is in the civil society much smaller, the civil society “tends to be a moderating influence over the worst possible outcomes of the tribalistic values” that could lead to the abuses of other groups.

The second speaker was Andrzej Kondratowicz who spoke on the issue of using economic populism by politicians to win the elections. But although “historically speaking, economic populism always ends badly”, the expert is pessimistic about the short-term perspectives of winning them in Poland and other countries. We will have to wait, until the outcomes of bad economic policies show up fully. And only then we will be able to remove the economic populists from power. We have to promote the ideas of economic freedom right now.

Marcin Matczak presented some reflections on the sources of the current crisis of the rule of law which is also a crisis of liberalism. This axiological vacuum is now being filled by narratives of populist nationalists. One of the solutions presented by the expert was to fill the vacuum with Judeo-Christian values instead.

The last speaker, Richard Rahn recalled the remarkable economic progress that Poland made after the fall of communism. He emphasized that the rise of populism is the outcome of the failure of establishment.

After the Q&A session Professor Leszek Balcerowicz reminded that institutional systems are the most important issue in the social sciences. From the empirical perspective we can see that liberal democracies with free elections, extensive civil rights, rule of law and economic freedom outperform other systems. But unfortunately those good systems can be undermined from within, when bad ideas win. The essence of such bad transitions is a “deterioration in the rule of law, quality of democracy, civil rights after free elections.” And that is what we witness now in Poland.

John Fund began with recalling the historical moment in Poland in 1989. Now we have to oppose the populism at the same time we try to understand why people vote for populists, which is the hardest thing to do.

Michael Williams said “Freedom is on the wane. Populism is on the rise.” In that context the issue of values is crucial.

Also Łukasz Pawłowski viewed that kind of protection as a value and an inseparable component of the democracy. “Democracy cannot function without its liberal components. That liberal components are the protection of individual rights and the rule of law.”

In the end, Agata Stremecka mentioned that the European Union wanted to implement a new instrument to protect European values: the “EU values fund”. Mikołaj Pisarski said “We would not take that money, no matter the amount, because I simply do not believe that you can truly commit to promoting this values that we believe when you are basically forced to dance at the leash.”



**Quotations:**

- "Populism is not a coherent body of thought." (Richard Rahn)
- "Large differences or changes in institutional systems produce huge differences in the conditions of life, not only economic, but non-economic, too, like fear generated by government." (Leszek Balcerowicz)
- "Liberalism is not good at providing the plans for community, at telling people what to do." (Marcin Matcza)
- "Poland led the way in the collapse of communism and the world will never forget that. But now, there are new challenges." (John Fund)
- "Values in my point of view are things that I want. As libertarians we value democracy, rule of law, but I value my family, my work, my education, my life. The values that I talk about are the values of the individual. The role of government in protecting rights of individuals should be strong, but narrow." (Michael Williams)



Marek Tatala, Leszek Balcerowicz



Cris Lingle



Agata Stremiecka, John Fund, Mikołaj Pisarski, Michael Williams, Łukasz Pawłowski, Bobbi Herzberg



# Madrid

April 19th

**Auditorio Rafael del Pino**  
**Calle Rafael Calvo 39**  
**Madrid, 28010 Spain**

**Program**

16:00 – 16:30	<b>Registro</b>
16:30 – 16:45	<b>Apertura y Bienvenida</b> Vicente J. Montes Gan (Fundación Rafael del Pino)
<b>Panel1- Los valores que hicieron florecer a Occidente</b>	
16:45 – 18:00	<b>Keynote speaker:</b> Juan Ramón Rallo (Instituto Juan de Mariana) <b>Panelists:</b> Vanessa Vallejo (Economist) Federico Fernández (Fundación Internacional Bases, Austrian Economics Center) Juan Pina (Secretary-General of the Madrid-based Foundation for the Advancement of Liberty)
18:00 – 18:30	<b>Pausa</b>
<b>Panel 2 – Europa contra Europa: ¿estamos traicionando sus valores fundacionales?</b>	
18:30 – 19:45	<b>Keynote speaker:</b> Ramón Pérez Maura (Journalist, deputy director at ABC) <b>Panelists:</b> Eduardo Fernández (Political analyst at Fundación para el Análisis y los Estudios Sociales) Victor Santana (Chief of Staff of Daniel Hannan MEP) Almudena Negro (Journalist specialized in digital communication and associationism)
19:45	<b>Conclusiones y Clausura</b>

**Recap:**

The Free Market Road Show event paid the traditional visit to the Spanish capital of Madrid. With Instituto Juan de Mariana and Fundación Rafael del Pino as local partners, we hosted a great event with a huge level of attendance and great speakers.

The Road Show in Madrid dealt exclusively with the issue of values – which is our main topic for this year’s edition.

Almudena Negro, a Spanish journalist, aimed at the EU. “The European Union has as core value whatever the state dictates.”

“We face a total crisis,” she warned, “of our values and of religion.” For Ms. Negro it is not a coincidence that Classical Liberalism is also going through a deep crisis. She also bashed Brussels because “the EU Constitution project denied the Christian roots of Europe.”

Finally, she explained that nowadays the social democrat consensus is so spread that “there is no room for any classical liberal policies.”

Later was the turn of Eduardo Fernández Luiña. Mr. Luiña is the Head of Research at FAES.

According to Luiña, European classical liberals should focus their efforts in two tasks. On the one hand, they should aim at the reduction of state intervention in the social life. “The state, on the national and supranational levels, has too many functions,” he regretted.

On the other hand, Luiña reached out to classical liberals to “be able to propose public policies capable to sent the European Union back to its pro freedom origins.”

The FAES top researcher concluded that he wishes the EU will become the biggest and freest market in the world but he acknowledges that the current trend is moving towards its supranational aspect.

Last but definitely not least, Víctor Santana, from MEP Daniel Hannan’s staff, criticized the European Union and defended Brexit.

“The EU is not a free trade zone, it is a customs union,” he stated. “We have always been told the integration and the European Union are the only way. Well, Brexit shows us there is another way,” Santana continued.

“Europe is moving towards a supranational kind of government with unelected and unaccountable officials who are totally detached from the population and cannot be removed,” Santana explosively declared. And he finished with an irony: “Europe’s political union will bring lots of jobs... for politicians.”



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**Quotations:**

- "The crisis of Liberalism goes in line with the crisis of religion – because Classical Liberalism is only compatible with Christianity." (Almudena Negro)
- "Europe's political union will bring lots of jobs... for politicians." (Víctor Santana)



Diego Sanchez de la Cruz, Federico Fernández, Vanessa Vallejo, Juan Pina



Vicente J. Montes Gan



Ramón Pérez Maura, Manuel Llamas, Víctor Santana, Almudena Negro, Eduardo Fernández Luiña



# Santiago d. C.

April 21st

Colegio Mayor Fonseca  
Plaza Rodríguez Cadarso, Campus Vida  
Santiago de Compostela, 15782 Spain

**Program**

16:00 – 16:30	<b>Registration</b>
<b>Keynote - "Competition as a value"</b>	
16:30 – 16:45	Federico Fernández (President of Fundación Internacional Bases, and Senior Fellow with the Austrian Economics Center):
<b>Keynote - "Values and capitalism"</b>	
16:45 – 17:00	Vanessa Vallejo (Economist)
17:00 – 18:20	<b>Coffee Break</b>
<b>Panel - Values</b>	
18:20 – 19:15	<b>Panelists</b> Constanza Huerta de Soto Ignacio Almará Miguel Alonso Dávila
<b>Panel - Christianity, civilization and power: the political construction of the West</b>	
19:15 – 20:00	<b>Panelists:</b> Bastos Boubeta Miguel Anxo (Xoán de Lugo Institute) Carreiro Daniel Rodríguez (Xoán de Lugo Institute) Ismael Blanco José Ripol
20:00	<b>Closing Remarks</b>



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**Recap:**

The Free Market Road Show visited the city of Santiago de Compostela for a total six Spanish stops this year. We teamed up, for the second time, with the Center "Xoan de Lugo" and the results were spectacular. The event in Galicia was absolutely focused on values but from a very innovative perspective. Different speakers analyzed how values are presented and interact in different areas of contemporary culture.

Constanza Huerta de Soto and Ignacio Almará started the event talking about how values are presented on Youtube. Although they acknowledged that Youtube has almost infinite voices and points of views, they claimed that many very popular youtubers have a tendency towards basic desires, consumerism, and free love. "Values work as a guidance of our behavior towards a long term preference," they explained and continued, "the current crisis of faith necessarily means a shorter time horizon. Hence, the virtues and values that specifically aim at the long term (such as hope) are abandoned. This is also linked with the European loss of sense of transcendence."

During the second talk, Miguel Alonso Dávila reflected about the role of action in art. Mr. Dávila said that, throughout history, human action has suffered a mutation. "From a conscious and useful activity it changed to an obligation to finally become a fatality." He also made a very strong defense of action and work.

Noemí Corral Díaz, who is the Executive Director of the Center Xoan de Lugo, gave very interesting remarks about children's literature and movies. "We see today that, due to feminism, even Disney movies go against the traditional concept of a princess. They say that the old model was wrong," explained Ms. Corral Díaz. She also argued that "contemporary society dismisses too quickly traditional fairy tales and 'silly' princesses. It was in fact the case that those tales helped a lot to lead to a deep moral understanding. A kind of understanding that children could not get otherwise."

Finally, Daniel Rodríguez Carreiro, who is also a member of Xoan de Lugo, talked about values in movies. He claimed that "if we are dealing with a good movie, it will be very likely that it falls in the religious archetypes described by Mircea Eliade and Joseph Campbell."

Mr. Rodríguez Carreiro gave a list of examples of 'capitalist' and 'anticapitalist' movies. To the former belong films such as "The Seven Samurais" – which according to Rodríguez Carreiro is a magnificent in favor of the value of saving; "Other People's Money" – in which Danny de Vito shows how and why capitalism is the best way employ capital; and "Conan the Barbarian" – in which the main character has to work really hard in order to become a hero. Examples of the later are, according to Rodríguez Carreiro, movies like 'Matrix' or 'Limitless.' "These films," he explained, "express the exact opposite of a work ethic. The heroes have to do basically nothing in order to perform that function."



**Quotations:**

- "The mere fact of going to work daily means that we bring order to chaos. Whoever goes to work is a hero." (Miguel Alonso Dávila)
- "[Youtube] Channels which are mostly subscribed by Millenials and even younger people are full of material that fundamentally contradicts the virtues (both cardinal and theologian) and which exacerbate things such us polyamory or empty consumerism." (JConstanza Huerta de Soto)
- "Modern films, however secularized they might be, tend to tell religious stories and be based upon religious values. For instance, the story of 'ET' is a modified story of Jesus Christ." (Daniel Rodríguez Carreiro)



Vanessa Vallejo



Ismael Blanco, José Ripol, Bastos Boubeta Miguel Anxo, Carreiro Daniel Rodríguez



Federico Fernández



# Chișinău

April 23rd

**ASEM - Academy of Economic Studies of Moldova**  
**Strada Mitropolit Gavriil Bănulescu-Bodoni 61**  
**Chișinău, 2005, Republic Of Moldova**

## Program

10:00 – 10:30	<b>Registration</b>
10:30 – 10:45	<b>Opening and Welcome</b>
<b>Panel1- Values</b>	
10:45 – 12:15	<b>Panelists:</b> Anders Ydstedt (Scantech Strategy Advisors, Svensk Tidskrift) Cris Lingle (Universidad Francisco Marroquín in Guatemala) Federico Fernández (Fundación Internacional Bases, Argentina, Austrian Economics Center) Daniel Kaddik (Friedrich Naumann Foundation for Freedom)
12:15 – 12:30	<b>Coffee Break</b>
<b>Panel 2 – Inclusive Entrepreneurship</b>	
12:30 – 14:00	<b>Moderator:</b> Olesea Fortuna (President Global Entrepreneurship Network Moldova) <b>Panelists:</b> Rebecca Palmer (EntreLaunch founder, Startup Nations Finalist) Andre Abi Awad (Entreprenergy, Coach) Housseem E. Touil (World Bank coach, Technological Enabler) Romina Diaz Machco (Coach and Trainer) Silvia Solonari (Entrepreneur and youth builder)
14:00	<b>Closing remarks</b>



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## RECAP:

The 2017 Free Market Road Show in Chisinau was organized by the The Friedrich Naumann Foundation for Freedom (FNF), together with the Austrian Economics Center (AEC) and the Academy of Economic Studies of Moldova (ASEM). A new partner who hosted the second local topic, but also with speakers from abroad, was the Global Entrepreneurship Network Moldova (GEN Moldova).

The event took place on the 23th of April 2018, at the Academy of Economic Studies of Moldova and it included two panels: Panel 1 – “Values” and Panel 2 – “Inclusive Entrepreneurship”. The event was attended by more than 160 local participants and both panels sparked a lot of interesting debates, questions and offered several topics for possible future events and collaborations. The local participants showed interest in both topics and expressed their interest to discuss them even further during the 2018 university year. Most of the participants were students. The event was also joined by 30 young Entrepreneurs from the training program organized by GEN Moldova with FNF, who afterwards wanted to continue a training program with the speakers from the last panel later in the same room about “Enabling Entrepreneurial Ecosystems”.

The event was opened by Grigore Belostecinic, the Rector of ASEM, Daniel Kaddik, the Project Director of the South East Europe Office of the Friedrich Naumann Foundation for Freedom (FNF) and Federico Fernandez, on behalf the Austrian Economics Center (AEC).

At the first panel about today's importance of Values the Speakers were Anders Ydstedt (Advisor at Scantech Strategy Advisors and Chairman of Svensk Tidskrift), Cris Lingle (Visiting Professor of Economics at Universidad Francisco Marroquín in Guatemala), Federico Fernández (President of Fundación Internacional Bases, Argentina and Senior Fellow with the Austrian Economics Center) and Daniel Kaddik.

Although the second panel was about a local hot topic “Inclusive Entrepreneurship”, moderated by Olesea Fortuna (President Global Entrepreneurship Network Moldova) the speakers were also international, partners of GEN Moldova and from five continents: Rebecca Palmer (EntreLaunch founder, Startup Nations Finalist, Canada), Andre Abi Awad (Entreprenergy, Coach, Lebanon), Housseem E. Touil (World Bank coach and Entrepreneur and Technological Enabler, Tunisia), Romina Diaz Machco (Coach and Trainer, Peru), Silvia Solonari (Entrepreneur and youth builder, USA).



Houssein E. Touil, Silvia Solonari, Andre Abi Awad, Olesea Fortuna, Romina Diaz Machco, Rebecca Palmer



Reimar Wagner, Olesea Fortuna, Cris Lingle, Federico Fernández, Grigore Belostecinic, Silvia Solonari, Daniel Kaddik, Rebecca Palmer, Andre Abi Awad, Romina Diaz Machco



INTERNATIONAL PARTNERS



# Komotini

**April 23rd**

**Epaggelmatiko & Viotehniko Epimelitirio Rodopis Kaveiron 12 Komotini, 69100 Greece**

**Program**

- 16:00 – 16:30            **Registration**
- 16:30 – 17:00            **Opening and Welcome**  
Mr. Vafeiadis (Union of Business Owners)  
Marieta Tselepi (Youth Business Network)
  
- Panel1- Values, what values**
- 16:30 – 17:15            **Panelists:**  
John Chisholm (Entrepreneur)  
Dan Denning (Founder of Southbank Investment Research)  
Richard Zundritsch (Added Value, Austrian Economics Center)
  
- Keynote – Greek Turkish Relations: “Decoding the new Turkey: Implications for Greece and Cyprus”**
- 17:45 – 18:30            Sotiris Serbos (Democritus University of Thrace)  
Dimitra Dalampini (Youth Business Network)
  
- Panel 2 – Challenges with the Future of Blockchain**
- 18:30 – 19:45            **Panelists:**  
Christiana Zoupa (Media and Communications Strategist for Crypto Firms)  
Nikolaos Kostopoulos (Blockchain Development Advisor)
  
- Keynote - Investment opportunities in Greece**
- 19:14 – 20:15            Antonios Serafeimidis
  
- 20:15 – 20:30            **Closing Remarks**



Eleutheria Tzanakouli



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**Recap:**

This summary captures a full-day program of presentations, panel discussions and interactive dialogue at the conference on leading the European Values, a partnership between Austrian Economics Center and Youth Business Network as a local partner. The event brought together some 100 entrepreneurs, university students from the Democritus University of Thrace, government officials from almost all over Thrace area to review values shaping the European Union. It also provided a valuable networking opportunity and set the stage for further cooperation among students and beyond, including entrepreneurs and academics at different stages of development. The conference began with opening remarks by representatives of Austrian Economics Center, Mr. Vafeiadis and Ms. Marieta Tselepi.

Opening the conference, Mr. Richard Zundritsch highlighted the need to find ways to effectively dealing with issues around European Union and how effective the Union could be. Richard also presented the platform Values4 Europe – an online platform for open discussion.

Mr. John Chisholm, a pioneer in online marketing research, founded and served as CEO/Chairman of Decisive Technology (now part of Google), publisher of the first desktop and client-server software for online surveys. John outlined the entrepreneurial circle - envisioning an open, transparent and collaborative community of entrepreneurial people, digital-by-default, and integrated into modern society's needs. John has amazed the masses by describing his really influencing entrepreneurial journey, motivated our youth audience to start TODAY their own enterprises and defined the role of an entrepreneur-change-maker model in modern societies.

The featured speaker, Mr. Dan Denning outlined the importance of privacy and individualism needed for the growth of modern societies.

Professor Sotiris Serbos and Ms. Dimitra Dalampini presented extensively the current EU-Turkish relations emphasizing on the Greek-Turkish intense political relations and military violations taking place the last months. It was a great historical review always with the aspect of international relations- mapping the potential actions on behalf of EU and Greece accordingly.

As premarket institutions, we couldn't miss to host a panel related to cryptocurrencies. Nikolaos Kostopoulos and Christiana Zoupa - crypto entrepreneurs and enthusiasts talked about the crypto industry, the opportunities given by the blockchain technologies, warning about the risks and emphasizing on the opportunities for more transparent, wide and privacy-friendly societies.

Last but not least, we hosted Mr. Antonios Serafeimidis who outlined the current investment focus in Greece including opportunities in hospitality, tourism, energy and logistics.



Dan Denning, John Chisholm, Richard Zundritsch, Moderator



Sotiris Serbos, Dimitra Dalampini



# Iași

April 24th

Mihai Eminescu University Library  
Strada Păcurari nr. 4  
Iasi, 700511

## Program

09:45 – 10:00	<b>Registration</b>
10:00 – 10:15	<b>Opening and Welcome</b>
<b>Panel1- Is there a clash of values in Europe? How does this reflect in the state of Europe and the Union’s economic development?</b>	
10:15 – 11:30	<p><b>Moderator:</b> Laura Maxim (Associate professor at Al. I. Cuza University of Iasi)</p> <p><b>Panelists:</b>            Federico Fernández (Fundación Internacional Bases, Argentina, Austrian Economics Center)            Anders Ydstedt (Scantech Strategy Advisors, Svensk Tidskrift)            Cris Lingle (Universidad Francisco Marroquín in Guatemala)            Daniel Kaddik (Friedrich Naumann Foundation for Freedom)</p>
11:30 – 12:00	<b>Coffee Break</b>
<b>Panel 2 – Entrepreneurial Mentality in Romania. What values are missing, what are the threats to entrepreneurial actions?</b>	
12:00 – 13:15	<p><b>Moderator:</b> Laura Maxim (Associate professor at Al. I. Cuza University of Iasi)</p> <p><b>Panelists:</b>            Arnoud Schouw (Customer Services Director Basware)            Andrei Postolache (Founder and Managing Partner at TBNR)            Cristina Snatinschi (Economics and International Business program)</p>
13:15 – 13:30	<b>Closing Remarks</b>



## RECAP:

The 2018 edition of Free Market Road Show in Iași enjoyed a large youthful audience. In the beautiful Aula of the Mihai Eminescu Central University Library, the seats simply did not suffice for the over 400 participants in the conference. The atmosphere was relaxed and friendly, and the speakers were in constant contact with the room. The first panel was dedicated to values; Mr. Christopher Lingle talked about human liberty, the core principles of democracy, self-determination, and about the values that guide the human actions. Mr. Federico Fernandez talked about the role of competition as a social value. We have particularly remembered Immanuel Kant’s forest metaphor, according to which “Just as trees in a forest, for the very reason that each endeavors to rob the other of air and sun, compel each other to shoot upwards in quest of both, and thus attain a fine erect growth, — whereas those which stand aloof from each other under no mutual restraint, and throw out their boughs at pleasure, become crippled and distorted”.

Mr. Ydstedt, who provided some figures in support of the link between economic freedom and economic growth, also referred to values, offering the case of Sweden where tax incomes increased as the percentage of tax-to-GDP ratio decreased. Daniel Kaddik completed the first panel with a talk on liberty, drawing attention to the possible horrors of ideologies that are contrary to liberty.

The second panel focused on the entrepreneurial activity and the main constraints of entrepreneurial mentality. The discussions were based on Mr. Schouw’s international human resources experience as Director for Eastern Europe at Basware, who presented a very interesting cultural map, as well as on Andrei Postolache’s interesting experience in start-up activities on the Romanian market. The panel ended in an optimistic note captured by Cristina Snatinschi, a student in Economics and International Business at the Alexandru Ioan Cuza University of Iasi, in her speech on the challenges and the beliefs of entrepreneurs, inviting the audience to dare to believe in their chance.

The Free Market Road Show’s panels continued at Palas Mall Iasi, with a debate on the importance of close collaboration between the business environment/ entrepreneurs and universities in order to provide the best training for future graduates.

The Hayek Institute Romania is proud to be part of the Free Market Road Show family and is happy to involve students in debates that support the ideas and values of the free market.



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Cris Lingle



Daniel Kaddik, Anders Ydstedt, Laura Maxim, Cris Lingle, Federico Fernández



Anders Ydstedt, Laura Maxim, Cris Lingle, Federico Fernández



# Thessaloniki

**April 24th**

**International Congress Centre of Thessaloniki  
"Ioannis Vellidis", Conference room : "Olympias"  
Leoforos Stratou 3, Thessaloniki, 54639**

**Program**

- 17:00 – 17:30            **Registration**
- 17:30 – 17:45            **Opening and Welcome**
  
- Presentation -**
- 17:35 – 17:45            Yannis Hajdimitriou (Chairman, Dept of Business Administration, Director Master's Program in International Business)
  
- Panel1- Innovation 2018! How do our values shape its evolution?**
- This panel will be held in English.
- 17:45 – 18:40            **Moderator:** George Mantzouranedes (Copywriter-Brand Narrator)
- Panelists:**
- John Chisholm (Entrepreneur)
- Dan Denning (Founder of Southbank Investment Research)
- Richard Zundritsch (Added Value, Austrian Economics Center)
  
- 18:40 – 18:55            **Networking & Refreshments by Κόκκινος Σκούφος - Red Cap**
  
- Presentation - 60 years AIESEC**
- 18:55 – 19:05            Kirgioti Evangelia (AIESEC, University of Macedonia, Greece)
  
- Panel 2 – Greek entrepreneurship leads innovation across industries and borders.**
- This panel will be held in Greek.
- 19:05 – 20:35            **Moderator:** George Mantzouranedes (Copywriter-Brand Narrator)
- Panelists:**
- Dimitra Zervaki (Business Coach, Project Manager, Adult Trainer):
- Marios Grantas (Marketing Director, EPSILON NET)
- Sotiris Siagas (Executive VP i4G SA – BoD SEPVE)
- Apostolos Lichnas (CEO, Olympia-Electronics)
- Thanos Venieris (Business consultant)
  
- 20:35 – 20:45            **Closing Remarks & Certificates**

**Recap:**

In Thessaloniki, since it was mostly a student crowd, the focus lay on entrepreneurship and Dan Denning talked about what he has learned over twenty years in financial publishing.

First, the world of commerce is not like the academic world. You won't learn just one area of expertise and practice it forever. Adaptation is a key attribute of success. To adapt means to be able to learn quickly what you need to do your job and to be a life long learner.

Second, ideas have consequences. Good ideas (or bad ideas) can change someone's life. Good ideas are worth paying for. As Bastiat said, value is found in an exchange between two parties. The only real test of whether your ideas are valuable is if someone is willing to pay for them (at least in the marketplace).

To find out if your idea is any good you must be willing to fail quickly. Failing is a key aspect of learning. If you're not failing, you're not growing. Of course you don't want to fail too often and lose money! But accept that not everything you do will work. Learn why it didn't, don't make the same mistake again, and move on.

Finally, that your success in business or life depends on the people you associate and surround yourself with. Choose them carefully. It's hard to do great things alone. All of you have to have a sense of shared purpose that you're trying to accomplish something meaningful. If you don't feel that, you're wasting your time and your co-workers' and the customers'. Life is too valuable to waste the one scarce commodity we all share: time. Don't waste yours. Instead, go out and do something extraordinary with your life.

Our Roadshow is based on the belief that voluntary trade and exchange between free people is not only a more effective way of allocating scarce resources (land, labor, capital, time, energy), but it's a morally superior alternative to collectivist, top down, coercion, in which people are protected from the consequences of their own choices through legislation, regulation, and force. Reject that system and contribute energy to the world and build something that didn't exist and contribute to the growth of civilization itself and you will have done something of consequence in life that only you can do.



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**Quotations:**

■ "Ideas have consequences. Good ideas (or bad ideas) can change someone's life." (Daniel Danning)



George Mantzouranedes, John Chisholm, Dan Denning, Richard Zundritsch



Sotiris Siagas, Dimitra Zervaki, Marios Grantas, Thanos Venieris



# Bucharest

April 25th

Aula Magna, the Romanian - American University  
Bulevardul Expoziției 1B  
Bucharest, 012101 Romania

## Program

14:00 – 14:20	<b>Registration</b>
14:20 – 14:30	<b>Opening and Welcome</b> Ovidiu Folcuț (Rector, Romanian-American University)
<b>Panel1- What values for Europe? Worrying trends, old challenges and new opportunities</b>	
14:30 – 16:00	<b>Chair:</b> Radu Șimandan (Republican Institute & Politehnica University, Bucharest) <b>Keynote speaker:</b> Krassen Stanchev (Institute for Market Economics, Sofia) <b>Panelists:</b> Terpe Horia Paul (Centre for Institutional Analysis and Development – Eleutheria) Cris Lingle (Universidad Francisco Marroquín in Guatemala) Daniel Kaddik (Friedrich Naumann Foundation for Freedom) Octavian Jora (Founder & Editor-in-chief, The Market for Ideas)
16:00 – 16:30	<b>Coffee Break</b>
<b>Panel 2 – Free to Enterprise. Unleashing creative energies in the Romanian business environment</b>	
16:30 – 17:20	<b>Chair:</b> Iuliu Marin Ivanescu (Vice-dean) <b>Keynote speaker:</b> Federico Fernández (Fundación Internacional Bases, Argentina, Austrian Economics Center) <b>Panelists:</b> Silviu Hotăran (Entrepreneur) Anders Ydstedt (Scantech Strategy Advisors, Svensk Tidskrift) Adrian Stratulat (Blockchain Romania Association) Octavian Bădescu (Entrepreneur – RE/MAX Freedom Group)
18:00	<b>Closing remarks</b>

## Recap:

On the 25th April 2018, the Free Market Road Show visited Bucharest, a capital of Romania, with a Free Market Road Show that has been co-hosted by the Romanian-American University. The event was very well-received and appreciated by the attendees owing to the importance of topics that have been raised and the level of guest-speakers.

The conference commenced with the opening remarks delivered by Mr. Ovidiu Folcut, Rector of Romanian-American University.

The first panel titled „What values for Europe? Worrying trends, old challenges and new opportunities“, was chaired by Radu Simandan of the Republican Institute for Market Economics, Bucharest. The keynote speaker Mr. Krassen Stanchev of the Institute of Market Economics in Sofia primarily discussed the core European values, on which our European society was built, and how these seem to have been forgotten or neglected. To this end, he proposed an only option for the electorate which was maintaining the established political power, i.e. retaining the current status quo that has grown deeply unappealing to young voters. During the first panel about the concepts of European values were Terpe Horia Paul from the Centre for Institutional Analysis and Development, Eleutheria; Chris Lingle from the Universidad Francisco Marroquin in Guatemala; Daniel Kaddik from Friedrich Naumann Foundation for Freedom; and Octavian Jora, Founder & Editor-in-chief of the Market of Ideas.

The second panel focussed more broadly on the Free Enterprises and unleashing creative energies in the Romanian business environment, which was chaired by Luliu Marin Ivanescu, vice-dean of the Romanian-American University.

The keynote speaker was Mr Federico Fernandez, Senior Research Fellow of the Austrian Economics Center, Fundacion Internacional Bases, Argentina. Various entrepreneurs, advisors and executives such as Silviu Hotaran, Entrepreneur; Anders Ydstedt of Scantech Strategy Advisors, Svensk Tidskrift; Adrian Stratulat of Blockchain Romania Association; Octavian Bădescu, Entrepreneur – RE/MAX Freedom Group) presented on the free entrepreneurship issues at the second panel. Overall, the event was very impressive and we very much look forward for the next round in 2019.



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Terpe Horia Paul, Daniel Kaddik, Octavian-Dragomir Jora, Krassen Stanchev



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# Larisa

**April 25th**

**Larisa Chamber of Commerce**  
**Papakyriazi 44**  
**Larisa, 41222 Greece**

**Program**

- 17:00 – 17:30      **Registration**
- 17:30 – 17:45      **Opening and Welcome**
- Panel1- Values**  
 This panel will be held in English.  
 17:45 – 18:45      **Panelists:**  
                          John Chisholm (Entrepreneur)  
                          Dan Denning (Founder of Southbank Investment Research)  
                          Richard Zundritsch (Added Value, Austrian Economics Center)
- 18:45 – 19:00      **Networking and coffee break**
- Panel 2 – Agricultural economy and the impact in Greek society**  
 Including questions of agricultural economy and the impact in Greek society, social inclusion and education system of the refugees, youth entrepreneurship, medical tourism, Europe funding programs and innovation, youth and politics, entrepreneurship and developing forms of economy.  
 This panel will be held in Greek.  
 19:00 – 20:30      **Panelists:**  
                          Ioannis Pagitsas (Neurologist)  
                          Kristos Genitseftsis (President of Open Mellon SA)  
                          Konstantinos Kolovos (Real Estate Broker)  
                          Angelos Kaskanis (Hellenic Institute of Strategic Studies)
- 20:30 – 20:40      **Closing remarks**



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**Recap:**

The Free Market Road Show Larissa took place at the Chamber of Commerce. The conference was welcomed by the President of the Chamber of Commerce, Sotiris Giannakopoulos, the Deputy Governor of the Ministry of Health Mr. Panakas, the Deputy Mayor of Finance Panayiotis Daiis. 200 people were filling the room. Mr Giorgos Ladopoulos, Deputy Regional Chief of Agricultural Economics and Veterinary Affairs recommended agricultural economy as a lever for the development of the Thessalian Kampos. Mrs Eleni Liagoura focused on Entrepreneurship and Spa Tourism. Dr Ioannis Pagitsas stressed the importance of hydrotherapy for neurological diseases. Dr Nikos Papatthanasiou pointed out the usefulness and value of therapeutic healing sources. Mr Apostolos Dokos emphasized the importance of rule of law as an essential element of economic prosperity and development. He offered suggestions for redressing our rights system to rebuild our national economy. Mr Angelos Kassanis stated the need to promote policies to combat extremism in communities affected by the humanitarian crisis". Mr Konstantinos Kolovos as owner of REMAX Epilogi and REMAX Gaia focused on real estate. Mr Christos Genitseftsis talked about Innovation, Education and Rural Marketing. Mr Richard Zundritsch talked about his experience in capital markets, property management and venture capital. Mr Dan Denning and Mr John Chisholm discussed European Values.





Registration



Richard Zundritsch, John Chisholm, Dan Denning, Anna Kotzaki



Angelos Kaskanis, Kristos Genitseftsis, Ioannis Pagitsas, Eleftheria Tzanakouli



# Blagoevgrad

**April 26th**  
**American University in Bulgaria (AUBG), (Andrey Delchev Auditorium, Balkanski Academic Center) -12 Svoboda Bachvarova St., Blagoevgrad, 2700 Bulgaria**

**Program**

13:30 – 14:00	<b>Registration</b>
14:00 – 14:10	<b>Opening and welcome</b>
<b>Panel 1 – Who owns the fruit of your labour?</b>	
14:10 – 15:30	<p><b>Moderators:</b> Nino Avreyski (AUBG Political Science Club)                  Simona Zlatkova (President, AUBG Economics Club)</p> <p><b>Panelists:</b>                  Anders Ydstedt (Scantech Strategy Advisors, Svensk Tidskrift)                  Federico Fernández (Fundación Internacional Bases, Argentina                  Austrian Economics Center)                  Tomáš Křištofóry (American University in Bulgaria)</p>
15:30 – 15:50	<b>Coffee Break</b>
<b>Panel 2 – Do businesses have a right to hire foreign workers?</b>	
15:50 – 17:10	<p><b>Moderators:</b> Nino Avreyski (AUBG Political Science Club)                  Simona Zlatkova (President, AUBG Economics Club)</p> <p><b>Panelists:</b>                  Krassen Stanchev (Institute for Market Economics, Sofia)                  Momtchil Karpouzanov (American University in Bulgaria)                  Daniel Schwartz (American University in Bulgaria)</p>
17:10 – 17:30	<b>Coffee Break</b>
<b>Panel 3 – Do adults have a right to ingest drugs?</b>	
17:30 – 18:50	<p><b>Moderators:</b> Nino Avreyski (AUBG Political Science Club)                  Simona Zlatkova (President, AUBG Economics Club)</p> <p><b>Panelists:</b>                  Cris Lingle (Universidad Francisco Marroquín in Guatemala)                  Robert White (American University in Bulgaria)</p>
18:50	<b>Closing remarks</b>

**Recap:**

The FMRS was brought to Blagoevgrad. Nino Avreyski and Simona Zlatkova opened the first panel stating the topic as “Who owns the fruit of your labor?”

The first panel was kickstarted by Tomáš Křištofóry. He started to look into why do we have tax. Economy is a device for coordination of different people. The state needs taxes to provide the public needs. Therefore, taxes are a way the state uses to coordinate different interests and different people. He suggested that taxes should be general and should be given in a very predictable way and not very much of progression.

Anders Ydstedt continued the topic by presenting a new tax landscape. He considered the opinion that value is created at consumption as dangerous.

Then Federico Fernández talked in a general framework regarding the value of competition. Economic competition is a social value that is very positive for both the individual and the society. Competition is being demonized. He made some examples, like taxi drivers against Uber, famers against competition, hotels against Airbnb. Moreover, competition is a value. When we say something is competitive, it means that it participates in three values: participation in economy, participation in human capacity for self-improvement and participation in cooperation. Competition is not only competition but also cooperation. Competitions make the best version of ourselves. In a free society, to escape competition, the only way is to use violence. But using violence is always a bad idea.

The second panel is about “Do businesses have a right to hire foreign workers?” Krassen Stanchev started the discussion. He compared the historical European labor market with the present day market. Then he concluded that the global competition is competing for skills. The economy does not depend on natural resources, but depends on human resources. Therefore, the human skills and human resources are for the past and the future. Momtchil Karpouzanov explained the trend why we are against immigration. He thinks that we are waging a war against the institutions that provided the freedom to move around and to create wealth. The hidden way against these institutions is to point out the difference. He is afraid that we'll fall back into a world where differences are no longer accepted.

Daniel Schwartz held an open-minded opinion, and embraces the diversity of culture. He thought that it is a value for our tradition. If a cultural tradition should be preserved, then it should appeal to new comers.

The topic of the third panel is “Do adults have a right to ingest drugs?” Cris Lingle based his ideas on classical liberalism that we allow the individual to be free and responsible that is accountable to his or her actions. He claimed that drugs should be allowed because adults have the freedom of choice. Governments should not prohibit drugs because regulation is based on dubious paternalism or elitism.

Robert White also agreed that anti-drug rules should be abolished. He suggested the legalization of any drugs for any purposes.



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**Quotations:**

- “You become the best you can be when you compete.” (Federico Fernández)
- “If companies want to hire foreigners even for sensitive positions, nationality should not be necessary. It is the best possible to make use of human resources.” (Momtchil Karpouzanov)
- “The free market road show is trying to examine the process of self-determination in choosing and pursuing life purposes. Your life purpose should be on your own. Other people can not enslave you or limit who you want to be.” (Cris Lingle)



Federico Fernández, Tomáš Krištofóry, Anders Ydstedt



Federico Fernández, Simona Zlatkova, Nino Avreyski



Momtchil Karpouzanov, Daniel Schwartz, Krassen Stanchev



# Athens

**April 26th**

**Europe Direct City of Athens**  
**Pireus 121 & Petrou Ralli**  
**Athens, 118 54 Greece**

**Program**

- 17:30 – 18:00      **Registration**
  
- 18:00 – 18:15      **Opening and Welcome**  
 Richard Zundritsch (Added Value, Austrian Economics Center)  
 Themistoklis Kossidas (Economist, The Organization for the Rights of Future Generations)
  
- Panel 1 – Values and Active citizens**
- 18:15 – 19:00      **Moderator:** Yanna Pavlopoulou (CommonLawgic)  
**Panelists:**  
 John Chisholm (Entrepreneur)  
 Dan Denning (Founder of Southbank Investment Research)
  
- Panel 2 – Entrepreneurship**
- 19:00 – 19:45      **Moderator:** Harry Papatotiriou (Professor, Panteio University)  
**Panelists:**  
 Apostolos Apostolakis (Entrepreneur, Venture Friends)  
 Kosmas Theodoridis (Entrepreneur, Polis real estate)
  
- 19:45                **Closing Remarks**



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**Recap:**

The FMRS 2018 is a series of conferences, held in 40 European cities this year, spearheaded by the Austrian Economic Center, an independent research institute dedicated to disseminating the ideals of the Austrian School of Economics.

The FMRS Athens 2018 was organized with the local support of the NGO “Organization for the Rights of Future Generations”, the support of ‘Europe Direct, City of Athens’, and i) Crisis Monitor, ii) Financial academy, iii) Liberal and iv) Fileleftheros as media sponsors.

This year topic was “European values as an element for economic and business development”.

Dr Richard Zundritsch of the Austrian Economic Center and Mr Themistoklis Kossidas of the Organization for the Rights of Future Generations, made the opening speeches of the event.

The moderator of the first panel was Ms Yanna Pavlopoulou, Founder and Managing Partner of CommonLawgic, who pointed out that accountability, the assessment tool of pre or post investment for decisions and partnerships create shared value for business.

The second speaker was Mr John Chisholm, who explained how people can grow their own business. He said that it is really important not to start with cool technology, but with a real customer need.

Mr Dan Denning, the Founder of Southbank Investment Research, closed the first panel, with his speech. According to Mr Denning, there is a big connection between freedom of Speech and Freedom of Action. If you do not protect the one, you may lose the other.

The second panel consisted of the moderator, Mr Harry Papatotiriou who is Professor at Panteion University, Mr Apostolos Apostolakis, Entrepreneur of Venture Friends and Mr Kosmas Theodoridis, Entrepreneur of Polis Real Estate.

These two speakers discussed their own experiences of the market and the situation in Greece. Especially, they mentioned that things in our country are not as bad as they could be. Although a big problem is that entrepreneurship in Greece is underground. Moreover, business activity in Greece is highly restricted.

It was an interesting and fruitful event with a lot of interaction among the speakers and the audience. The event was in English, thus speakers from both panels were able to participate at the discussions during the event and at the network session at the end of it.



**Quotations:**

■ "There is a big connection between Freedom of Speech and Freedom of Action. If you do not protect the one, you may lose the other." (Dan Denning)



Harry Papatotiriou, Apostolos Apostolakis, Kosmas Theodorides, Yanna Pavlopoulou



John Chisholm between two winners of his book.



Richard Zundritsch, Yanna Pavlopoulou, John Chisholm, Dan Denning



# Skopje

April 27th

Faculty of Law Iustinianus Primus  
University Ss. Cyril and Methodius,  
blvd. Goce Delcev 9b  
Skopje, 1000 Macedonia

**Program**

09:30 – 10:00	<b>Registration</b>
10:00 – 10:15	<b>Opening and Welcome</b> Goran Koevski (Dean, Faculty of Law, Iustinianus Primus) Federico Fernández (Fundación Internacional Bases, Argentina Austrian Economics Center)
<b>Panel1 – Contemporary Issues in Austrian Economics</b>	
10:15 – 11:00	<b>Panelists:</b> Anders Ydstedt (Scantech Strategy Advisors, Svensk Tidskrift) Cris Lingle (Universidad Francisco Marroquín in Guatemala) Federico Fernández (Fundación Internacional Bases, Argentina Austrian Economics Center) Aleksandar Stojkov (Iustinianus Primus Faculty of Law)
11:00 – 11:15	<b>Coffee Break</b>
<b>Panel 2 – Free Market versus Leftist Perspectives on Taxation and Efficiency of Public Spending</b>	
11:15 – 12:00	<b>Panelists:</b> Aleksandra Maksimovska (Iustinianus Primus Faculty of Law) Sasha Georgiewski Dejun Kao Goran Koevski Li Changqing
<b>Panel 3 - Values</b>	
12:00 – 13:30	<b>Panelists:</b> Jovan Zafiroski (Iustinianus Primus Faculty of Law) Borce Trenovski (Faculty of Economics)
13:30	<b>Closing Remarks</b>



**Recap:**

The two themes of this year’s FMRS event in Skopje (Macedonia) were the values of the Austrian school of economics and the benefits of the flat tax system in Macedonia. The event took place at the Iustinianus Primus Faculty of Law at Ss Cyril and Methodius University in Skopje on April 27th 2018.

The opening remarks were given by Professor Goran Koevski, Dean of the Law Faculty at the Ss. Cyril and Methodius University in Skopje (Macedonia). He acknowledged the excellent cooperation with the Austrian Economics Center and the Hayek Institute. He also expressed admiration for the dedicated and concerted efforts of the organizers and supporters of the Free Market Road Show (FMRS) initiative. Mr. Federico Fernández, the President of Fundación Internacional Bases from Argentina and also a Senior Fellow with the Austrian Economics Center delivered an inspiring speech on the current challenges and perspectives of Austrian economics with a special emphasis on values.

Mr. Anders Ydstedt, Advisor at Scantech Strategy Advisors and Chairman of Svensk Tidskrift, gave an overview of the recent taxation trends in Europe with a particular emphasis on the morality of many tax arrangements. His perspective was on the disappointments of private businesses and individuals from modern tax systems. Professor Cris Lingle, Visiting Professor of Economics at Universidad Francisco Marroquín in Guatemala and a Senior Fellow with Austrian Economics Center devoted his talk to the failures of modern central banking to deliver price and financial stability, especially during the Great Recession.

The topic of the second panel of this year’s FMRS was the Free Market versus Leftist Perspectives on Taxation and Efficiency of Public Spending.

Aleksandra Maksimovska, Full Professor of Financial Law and Tax Law at the Iustinianus Primus Faculty of Law discussed the government failure of treating citizens as double taxpayers of VAT and Personal Income Tax without clear legislation.

Professor Jovan Zafiroski, Associate Professor of Financial Law and Tax Law at the Iustinianus Primus Faculty of Law focused on the pros and cons of the Flat Tax vs. Progressive Income Tax, highlighting the general satisfaction with the flat tax regime.

Aleksandar Stojkov, Associate Professor of Economics and Vice Dean at the Iustinianus Primus Faculty of Law underscored the forgotten benefits of the flat tax. He presented the numerous pitfalls and problems associated with the forthcoming reinstatement of the progressive income tax by the current social-democratic governing coalition. The wasteful and ever-increasing government spending was also pointed out as a downside.

Borce Trenovski, Assistant Professor of History of Economic Thought at the Faculty of Economics at Ss. Cyril and Methodius University gave a remarkable presentation on the government inefficiencies in terms of low multipliers of public spending, by presenting compelling empirical findings.



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Cris Lingle, Anders Ydstedt, Aleksandar Stojkov, Federico Fernández



Aleksandra Maksimovska, Sasha Georgiewski, Dejun Kao, Goran Koevski, Li Changqing



# Podgorica

**May 7th**  
**University of Donja Gorica**  
**Oktoih 1**  
**Podgorica, 81000 Montenegro**

**Program**

- 09:30 – 10:00      **Registration**
  
- 10:00 – 10:10      **Opening and Welcome**  
 Barbara Kolm (F.A. v. Hayek Institute, Austrian Economics Center)  
 Veselin Vukotic (University of Donja Gorica)
  
- Panel1- NATO Membership as alignment with European Values**
- 10:10 – 11:25      **Moderator:** Milica Vukotic (University of Donja Gorica)  
**Panelists:**  
 Predrag Boskovic (Ministry for Defense, Government of MNE)  
 Ivan Jovetic (President of Council of RTCG, Public National Radio and TV broadcaster)
  
- 11:25 – 11:40      **Coffee Break**
  
- Panel 2 – European Values**
- 11:40 – 12:40      **Moderator:** Jadranka Kaludjerovic (University of Donja Gorica)  
**Panelists:**  
 Barbara Kolm (F.A. v. Hayek Institute, Austrian Economics Center)  
 Pieter Cleppe (Head of the Brussels office of Open Europe)  
 Nima Sanandaji (Author, Free market thinker)
  
- 12:55 – 13:00      **Closing Remarks**



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**Recap:**

Topic of this year’s FMRS is “Values, what values?”.

This year, the conference in Podgorica gathered around 350 participants, among which many young people and students who have shown interest to hear free market thinkers, experts, scientists on liberal economic thought and local hot topics covered within two panels.

Introductory words were given by Rector of UDG, Professor Veselin Vukotic and Dr. Barbara Kolm, Director of Austrian Economic Center.

In the first panel, the audience could hear about local hot topics - NATO Membership as alignment with European Values, whereas the second covered discussion about European values in the context of practical issues.

Speakers of the first panel were Minister for Defense, Government of Montenegro, Mr. Predrag Boskovic and Mr. Ivan Jovetic, President of Council of RTCG, Public National Radio and TV broadcaster, while the moderator of the panel was Milica Vukotic, Professor at University of Donja Gorica. Minister Boskovic pointed out that NATO integration is one of the most important steps in recent history of Montenegro, which brought many benefits and new socio-economic values in Montenegro. Given that cooperation with the EU is one of the top priorities of NATO agenda, the policy which is promoted by Alliance is set on strengthening European values. Therefore, as he concluded, Montenegrin policy of open doors of the Euro-Atlantic community will bring it closer to EU values and culture. Mr. Ivan Jovetic talked about development of European values through history, while pointing out that joining the NATO will have many economic benefits for Montenegro, which will come from integration to the bigger market and removing barriers for business.

The second panel was dedicated to free markets and core European values. The moderator of the panel was Jadranka Kaludjerovic, Professor at UDG and Director of Institute for Strategic Studies and Prognosis. The panelists were: Dr. Barbara Kolm of the Austrian Economics Center, Dr. Nima Sanandaji, author of The Birthplace of Capitalism: the Middle East, and Mr. Pieter Cleppe of Open Europe. All of them were discussing the problems and challenges which Europe faces today, as well as the crucial problems in the world. The panels especially stressed out the current situation with migrations, as well as how they will affect the European Union and change it in future.

Both panels were inspiring for the visitors of the conference, given the great number of questions which arose after the speeches. The organizers rewarded the visitor who asked the best question. The awarded student was Ms. Milica Djukanovic, UDG student, who got the book “Unleash Your Inner Company: use Passion and Perseverance to Build Your Ideal Business”, from author John Chisholm.



Nima Sanandaji



Ivan Jovetic, Predrag Boskovic, Milica Vukotic



Nima Sanandaji, Jadranka Kaludjerovic, Barbara Kolm, Pieter Cleppe



# Zagreb

**May 7th**

**Ekonomski Fakultet Zagreb**  
**Trg J. F. Kennedyja 6**  
**Zagreb, 10000**

**Program**

- 11:45 – 12:15      **Registration**
  
- 12:15 – 12:20      **Opening and Welcome**  
 Mate Ćurić (COK general secretary)  
 Prof. Dr. sc. Lajoš Žager (Faculty of Economics and Business)
  
- Panel1- Europe: More Freedom or State Control?**
- 12:20 – 13:15      **Moderator:** Dr. sc. Robin Harris (COK vice-president)  
**Keynote:** Davor Ivo Stier (Member of Croatian Parliament, former Croatia Minister of Foreign Affairs)  
**Panelists:**  
 Davor Ivo Stier (Member of Croatian Parliament, former Croatia Minister of Foreign Affairs)  
 Michael Jäger (Taxpayers Association of Europe)  
 Karl-Peter Schwarz (Journalist)
  
- 13:15 – 13:30      **Coffee Break**
  
- Panel 2 – Croatia: More Freedom or State Control?**
- 13:30 – 14:45      **Moderator:** Hrvoje Krešić (TV N1, CNN exclusive news channel affiliate)  
**Keynote:** Dr. sc. Andrej Grubišić (Financial advisor)  
**Panelists:**  
 John M. Gašparac (PricewaterhouseCoopers Croatia, Country managing partner)  
 Andrej Grubišić (Financial advisor)  
 Doc. Dr. sc. Stephen Bartulica (COK president)
  
- 14:45                **Closing remarks**

**Recap:**

FMRS Zagreb was organized for the 9th time in Zagreb in cooperation with COK (Center for Renewal of culture). The venue was organized in the capital economics educational institution in Croatia - Faculty of Economics and Business. Panels were held in the largest hall of the faculty, the Congress hall, where the most important historic economics events in Croatia were held.

The FMRS in Zagreb was lively covered by the Croatian news channel N1 (CNN exclusive news channel affiliate for Croatia, Bosnia and Herzegovina and Serbia).

The event was well attended by students and young professionals. The audience included members of Parliament and other business leaders from Croatia, Guest speakers were Karl Peter Schwartz (journalist) and Michael Jaeger (European Taxpayers Union). Panel themes were “More freedom or state control?”, regarding the EU in whole and Croatia.

Messages were sent in favor of smaller administration, lower taxes, more entrepreneurial freedom, more subsidiarity and against corruption. Also there was talk about the need of removing the state of many aspects of life of the individual.

Students and other attendees had lot of questions so a good debating atmosphere happened. Our moderator, N1 reporter, Hrvoje Krešić had lot of job to do. After the end of the conference guests and COK’s president Stjepo Bartulica had an interview for N1 news channel.



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Karl-Peter Schwarz, Davor Ivo Stier, Robin Harris, Michael Jäger

Andrej Grubišić, Hrvoje Krešić, Stephen Bartulica, John M. Gašparac



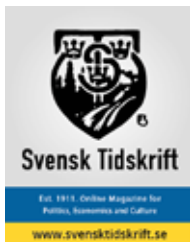
# Stockholm

May 7th

Nalen Conference  
 Regeringsgatan 74  
 Stockholm, 11139 Sweden

**Program**

13:30 – 14:00	<b>Registration</b>
14:00 – 14:15	<b>Opening and Welcome</b>
<b>Panel1- Values that are important for a free market economy</b>	
14:15 – 15:00	<b>Moderator:</b> Amanda Wollstad (Editor in chief of Svensk Tidskrift) <b>Panelists:</b> Gunnar Hökmark (MEP for the moderate party – EPP) Richard Zundritsch (Added Value, Austrian Economics Center) Anna-Lena Bohm (CEO, Uniguide AB, chairman BusinessEurope Entrepreneurship & SME Committee)
15:00 – 15:30	<b>Coffee Break</b>
<b>Panel 2 – Sweden – a small open economy in a new protectionist world order</b>	
15:30 – 16:15	<b>Moderator:</b> Anders Ydstedt (Scantech Strategy Advisors, Svensk Tidskrift) <b>Panelists:</b> Richard Teather (Economist) – TBC Jens Hedström (Brussels office for the confederation of Swedish Enterprise) Pj Anders Linder (CEO Axxess publishing)
16:15 – 16:30	<b>Closing remarks</b>



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**Recap:**

The first theme of the day was “Values that are important for the free market”, discussed Gunnar Hökmark, Richard Zundritsch, and Anna-Lena Bohm.

Gunnar Hökmark quoted Swedish former prime minister Olaf Palme, who said that “reality is our worst enemy”, which is true when it comes to socialism - an ideology which has created nothing but poverty and political oppression. For free market-supporters reality is our best friend. The free economic system has created wealth for billions of people and keep doing that every day.

Some very important values for the free market are about to be lost, Richard Zundritsch noted. The central bank has created a low interest rate which makes the price of money too low - and prices for example on housing higher. This is a way of stealing from the next generation and it makes poor people’s savings less worth. Policymakers must think in another way.

Entrepreneurship and innovations are necessary to achieve economic development. Values for entrepreneurship must therefore be defended, Anna-Lena Bohm said. The government must make minimal interventions in the free market. At the same time it is very important that the authorities guarantee the rule of law and protect copyright for example. We must have functioning institutions, but the legal framework and regulation must be modernized when technology makes new things possible. The panel seemed to agree that it is more important than ever to defend the values the free market is based on, such as property rights, rule of law, and individual freedom.

The second panel focused on Sweden as a small open economy in a new protectionist work order. Jens Hedström highlighted the importance of free trade, which he described as a part of the Swedish DNA. As a small and open economy Sweden is dependent on expert and economic interaction with other countries. 1,4 million Swedes are dependent on foreign trade for their living.

Brexit and a potential trade war between USA and China would cause big harm to the Swedish economy. Nowadays the European Union is the clearest voice pro free trade globally, which shows the importance of the European community.

Richard Teather made clear that Sweden and Estonia are interesting examples when it comes to taxation. Sweden is the bad example, with all its high and illogical taxes, and Estonia the good one with its simple system and flat tax. But due to modern research Sweden’s economy is in very good shape and has good climate for entrepreneurship. This is possible because Sweden is an open economy with a strong tradition of free trade. But, he pointed out, the country could have been even better off with lower taxes.

The subject of FMRS 2018 was very well chosen, Linder pointed out. Politicians and entrepreneurs must now talk more about the importance of the free market as a guarantee for welfare. This must, however, be done in a respectful way and decision makers must take peoples worries for the future seriously. That is the only way protectionism and threats to the free economy can be fought.



**Quotations:**

- “All tendencies towards more protectionism globally are a big threat to the Swedish economy.” (Jens Hedström)
- “Many political forces and regimes all around the world are threatening political liberalism. But the free market and capitalism are in better shape than ever. Fighting poverty has been very successful over the last decades - thanks to the free market.” (PJ Anders Linder)



Interview with Richard Zundritsch



Amanda Wollstad, Richard Zundritsch, Gunnar Hökmark, Anna-Lena Bohm



Anders Ydstedt, PJ Anders Linder, Jens Hedström, Richard Teather

INTERNATIONAL PARTNERS


# Belgrade

May 8th

University of Belgrade – Faculty of Economics  
6 Kamenicka Street  
Belgrade, 11000 Serbia

## Program

08:30 – 08:45	<b>Registration</b>
08:45 – 09:00	<b>Opening and Welcome</b>
<b>Panel1- Values – the (possible) impact of values on European economics</b>	
09:00 – 10:30	<b>Panelists:</b> Pieter Cleppe (Head of the Brussels office of Open Europe) Alvino-Mario Fantini (European Conservative) Nima Sanandaji (Author, Free market thinker)
10:30 – 10:45	<b>Coffee Break</b>
<b>Panel 2 – Pro-growth regulation strategies: Insights from Serbia</b>	
10:45 – 11:45	<b>Panelists:</b> Danica Popović (University of Belgrade – Faculty of Economics) Ognjen Radonjić (University of Belgrade – Faculty of Philosophy) Vera Nikolić-Dimić (American Chamber of Commerce in Serbia)
11:45 – 12:00	<b>Closing remarks</b>

## Recap:

FMRS Belgrade began at about 9:00 a.m. at Faculty of Economics at the University of Belgrade on Kamenicka Street. Our local partner, Sinisa Zaric of the Faculty of Economics University of Belgrade, met us beforehand and introduced us to some of the other speakers and panelists.

Panel 1 on “Values: Impact of values on European Economics” began once all students had arrived. There were more than 100 students in attendance. The speakers of the first panel Pieter Cleppe, Head of the Brussels Office of Open Europe, Alvino-Mario Fantini, European Conservative, Nma Sanandaji, Author, Free market thinker, focussed on the possible implications of European values for the European economics.

Pieter Cleppe (Head of Open Europe, Brussels), Alvino-Mario Fantini (Editor-in-Chief, The European Conservative), and Nima Sanandaji (author, Swedish free-market thinker) each spoke for about 20-30 minutes. They then took turns responding to audience questions.

Cleppe spoke about pragmatically, focusing on the importance of market values to the economic success of Europe and its industries, and spoke about the threats of over-regulation.

Fantini spoke more philosophically, about the values that undergird market capitalism and the principles that are needed to develop and foster trust between market actors, and fairness in transactions.

Sanandaji then spoke more historically about the history and development of market capitalism, drawing themes and examples from one of his most recent books.

A television crew conducted individual interviews of Cleppe, Fantini, and Sanandaji during the session. Each was brought into another room and asked a series of questions about the state of Europe, about the importance of values for economic liberty, and about the role and importance of the FMRs for the education of young Europeans in the region.

Both panels were inspiring for the visitors of the conference, given the great number of questions which were posed to the speakers. The organizers awarded the visitor who asked the best question. The session concluded with the closing remarks. Overall, the event made a positive impression with the audience.



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Nima Sanandaji, Moderator, Pieter Cleppe, Mario-Alvino Fantini

Ognjen Radonjić, Moderator, Danica Popović, Vera Nikolić-Dimić



# Copenhagen

May 8th

Copenhagen Business School  
 Solbjerg Plads 3  
 Copenhagen, 2000 Denmark

**Program**

14:30 – 15:00	<b>Registration</b>
15:00 – 15:30	<b>Opening and Welcome</b>
<b>Panel 1</b>	
15:30 – 16:15	<b>Moderator:</b> <b>Panelists:</b> Richard Zundritsch (Added Value, Austrian Economics Center) Richard Teather (Economist)
16:15 – 16:30	<b>Coffee Break</b>
<b>Panel 2</b>	
16:30 – 17:15	<b>Moderator:</b> Martin Ågerup (CEPOS) <b>Panelists:</b> Alex Vanopslagh Andreas Paulsen (Entrepreneur) Jesper Katz (ACRE)
17:15 – 17:45	<b>Closing Remarks</b>
18:00	<b>Social</b>

**Recap:**

The international Free Market Road Show conference organized by the Austrian Economics Center in cooperation with the Copenhagen Business School was held in the Danish capital of Copenhagen on the 8th May 2018. The Copenhagen Free Market Road Show is a part of a unique conference tour which took place in 40 cities of Europe from March to April this year.

Six exceedingly interesting speakers from the fields of business, academy and foreign think tanks took the floor at the conference.

Participants from a wide range of backgrounds (MPs, journalists, representatives of embassies, decision-makers, experts, university teachers and students) attended two panels during which they had opportunities to ask questions and engage in discussions of the main topics.

The first panel evolved around the issues of values. The panelists – economic experts Richard Zundritsch of the Added Value, Austrian Economics Center; and Richard Teather, Economist, spoke about the concepts of values, by pointing out to the crisis of European fundamental values and religion.

Richard Zundritsch said, “We are pulling up more and more barriers at the moment both between countries and within countries. There is a big discussion about free trade now coming from the United States, but there is also more and more regulation and the urge to outlaw things that one doesn’t understand, like new companies in the digital economy.”

The second panel was moderated by Martin Agerup of the CEPOS. The panelists of the second session were Alex Vanopslagh, Entrepreneur Andreas Paulsen. The panel was closed by the lecture of Jesper Katz of ACRE and closing remarks. Both panels were followed by a highly intense discussion, questions & answers session and concluded with cocktails.

The event could not have taken place without the support of our partners, to whom we would like to extend our appreciation: Students for Liberty, Europe, ACRE (Alliance for Conservatives and Reformists, Europe).



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**Quotations:**

■ “We are pulling up more and more barriers at the moment both between countries and within countries. There is a big discussion about free trade now coming from the United States, but there is also more and more regulation and the urge to outlaw things that one doesn't understand, like new companies in the digital economy.”  
(Richard Zundritsch)



Alex Vanopslagh



Alex Vanopslagh, Jesper Katz, Andreas Paulsen



# Sarajevo

May 9th

**Sarajevo School of Science and Technology**  
 Hrasnička cesta 3a, Ilidža  
 Sarajevo, 71210 Bosnia And Herzegovina

## Program

- 10:30 – 11:00      **Registration**
  
- 11:00 – 11:15      **Opening and Welcome**  
 Ejup Ganić (Sarajevo School of Science and Technology)  
 H..E. Wolfgang Thill (Austrian Embassy in Bosnia and Herzegovina)
  
- Panel1- Values of Europe – Rule of Law**
- 11:15 – 12:15      **Moderator:** Amer Demirović (Dean of the Department of Economics, Sarajevo School of Science and Technology)  
**Panelists:**  
 Thomas Bachheimer (Gold Standard Institut, Friedrich A. v. Hayek Institut)  
 Alvino-Mario Fantini (European Conservative)  
 Arben Murtezić (Centre for Judicial and Prosecutorial Education and Training of Federation of Bosnia and Herzegovina)
  
- 12:15 – 12:30      **Coffee Break/Media Time**
  
- Panel 2 – Fiscal Devaluation**
- 12:30 – 14:00      **Moderator:** Vjekoslav Domljan (Sarajevo School of Science and Technology)  
**Keynote speaker:** Rijad Kovač (Federal Institute for Development Programming)  
**Panelists:**  
 Goran Mirašić (Sarajevo School of Science and Technology)  
 Fadil Novalić (Prime Minister of the Federation of Bosnia and Herzegovina)  
 Džemal Aslani (Independent consultant)  
 Adnan Smailbegović (Association of Employers of Federation of Bosnia and Herzegovina)
  
- from 14:00          **Lunch for panelists and distinguished guests**  
 SSST Restaurant, 4th floor



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## Recap:

Continuing the earlier established collaboration and partnership with the Free Market Road Show and being a proud member of the FMRS Family, Sarajevo School of Business and Technology was once again hosting the Free Market Road Show Conference.

The Free Market Road Show 2018 in Sarajevo took place at SSST in the Margaret Thatcher Auditorium (P13) on 9th May 2018.

Since its initiation, hundreds of speakers from all around the world have been involved in the FMRS. It exceeded all previous records, and is growing bigger and better in terms of cities, speakers and participants. This year’s Free Market Road Show brought together business leaders, diplomats, outstanding scholars, students, opinion leaders, economic and policy experts, elected officials, and other interested parties from across Europe to discuss the implications of the European values for the European rule of law and fiscal devaluation which has been identified as a relevant current issue in the local area.

The FMRS 2018 at SSST consisted of two panels and covered both global and local current topics and events in economics and business. The event was conducted both in English and local language, and actively involved the prominent international speakers and experts.

The SSST founder and rector, academician Ejup ganic did the official opening of the event at SSST.

The first panel was moderated by Amer Demirovic (Dean of the Department of Economics, Sarajevo School of Science and Technology). The panelists were both international and local experts: Thomas Bachheimer (Gold Standard Institut, Friedrich A. v. Hayek Institut), Alvino-Mario Fantini (European Conservative), Arben Murtezić (Centre for Judicial and Prosecutorial Education and Training of Federation of Bosnia and Herzegovina).

The second panel was moderated by Vjekoslav Domljan of Sarajevo School of Science and Technology. The keynote speech was delivered by Rijad Kovac of the Federal Institute for Development Programming who summarized the core message and main topics of the event. The panelists were Goran Mirascic of Sarajevo School of Science and Technology; Fadil Novalic, Prime-Minister of the Federation of Bosnia and Herzegovina; Dzemal Aslani, Independent consultant; Adnan Smailbegovic of Association of Employers of Federation of Bosnia and Herzegovina. The panel was followed by the closing remarks, Q&A session and lunch for the panelists and distinguished guests. The event garnered positive reaction from the participants and was attended by the highly esteemed guests from state institutions and international organisations, students, professors and others who demonstrated an interest in current both global and local affairs and trends in politics and economics.



Amer Demirović, Thomas Bachheimer, Alvino-Mario Fantini, Arben Murtezić

Vjekoslav Domljan, Fadil Novalić, Džemal Aslani, Goran Miraščić



# London

**May 9th**

**The Travellers Club**  
**106 Pall Mall**  
**London, SW1Y 5ED United Kingdom**

**Program**

- 17:30 – 18:00            **Registration**
  
- 18:00 – 18:10           **Welcome and introduction**
  
- Panel1- Values that are important for a free market economy: Can Brexit make the UK a global beacon for freedom and free trade and outperform continental Europe?**
- 18:10 – 18:55           **Moderator:** Max Rangeley (Cobden Centre, UK)
- Panelists:**
- Richard Zundritsch (Added Value, Austrian Economics Center)
- Jonathan Isaby (Brexit Central)
- Christian Angermayer (Apeiron Investment Group)
  
- 18:55 – 19:10           **Break**
  
- Panel 2 – Will new technologies e.g. block chain trigger economic growth, start up hubs and even create opportunity for making democracy more interesting? Open economies in a new protectionist world order.**
- 19:10 – 19:55           **Moderator:** Iain Martin
- Panelists:**
- Dan Denning (Founder of Southbank Investment Research)
- Richard Teather (Economist)
- Barbara Kolm (Friedrich A. v. Hayek Institute, AEC)
  
- 19:55                      **Closing Remarks**



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**RECAP:**

The Free Market Road Show in London was a much-needed event. In the UK there has been a lot of discussion on how Brexit should take place and the nature of the trade relationships we should pursue. What has been lacking is a fundamental philosophical view of the nature of free trade. In the nineteenth century, the case for free trade made by Richard Cobden and others was moral as well as economic; if free trade is once again to become a popular movement like it was in the days of the Anti-Corn Law League then we must present the moral case for free trade. Showing people mathematical equations expressing economic net gains or graphs showing how the increase in wealth out-weighs the job-losses from trade are - albeit important and of course relevant - not as inspiring as, for instance, the call to action that everybody has a moral right to trade with whomever they please on this planet and that by allowing people to trade freely a more peaceful, prosperous and moral world can be forged.

The Free Market Road Show opened up these discussions by looking at the future of trade after Brexit and the fundamentals of free trade - the way in which countries should approach trade agreements, whether unilateral free trade is the answer, whether the EU allows for sufficient free trade and how countries should respond to so-called "protectionism". Max Rangeley (manager of The Cobden Centre) chaired the first panel, which brought together a mixture of thinkers on free trade: Jonathan Isaby (Brexit Central), Richard Zundritsch (Added Value, Austrian Economics Center) and Christian Angermayer (Apeiron Investment Group).

The second debate, moderated by Iain Martin (economics journalist), was about how emerging technologies will affect trade. Richard Teather, Dan Denning, and Barbara Kolm were the speakers. Blockchain technology, among others, has the potential to bring about a revolution in how trade occurs.

The questions from the audience afterwards were incisive and allowed the speakers to go into more detail. It is always important at such events that the speakers can respond spontaneously to questions from audience members.

The event took place in the Travellers Club, which the Los Angeles Times called "the quintessential London gentleman's club". The setting served very well and meant that we could have the discussions in an environment which matched the intellectual standards of the debate. We also had the pleasure of a private dinner at the Travellers Club after the debates.

In summary, the Free Market Roadshow event in London had all the ingredients of a great economics event - eloquent speakers, pleasant venue, well organised and with good themes for the everybody to focus on.





The Travelers' Club



Dan Denning, Barbara Kolm, Iain Martin, Richard Teather



Barbara Kolm, Jonathan Isaby, Christian Angermayer, Max Rangeley, Richard Zundritsch



INTERNATIONAL PARTNERS



# Pristina

May 10th

University for Business and Technology  
 Universiteti për Biznes dhe Teknologji, Rexhep  
 Krasniqi, Pristina, 10000

## Program

- 09:00 – 09:20            **Registration**
  
- 09:20 – 09:30            **Opening and Welcome**  
 Edmond Hajrizi (University for Business and Technology)  
 Adri Nurrellari (Liberal Institute for Policy Research)
  
- Keynote**
- 09:30 – 10:00            Kadri Veseli (Speaker of the Parliament of Kosovo, President of  
 the Democratic Party of Kosovo)
  
- Panel1- The Values that matter?**
- 10:00 – 11:00            **Moderator:** Armend Muja (Lecturer at UBT)  
**Panelists:**  
 Nima Sanandaji (Author, Free market thinker)  
 Federico Fernández (Fundación Internacional Bases, Argentina  
 Austrian Economics Center)
  
- 11:00 – 11:30            **Coffee Break**
  
- Panel 2 – Liberal Values at Stake in Kosovo**
- 11:30 – 13:15            **Moderator:** Adri Nurrellari (Liberal Institute for Policy Research)  
**Panelists:**  
 Selim Selimi (Advisor of the Prime Minister of Kosovo)  
 Adrian Prenkaj (Analist, Freelance Consultant)  
 Armend Muja (Lecturer at UBT)  
 Artan Mustafa (Lecturer at UBT)
  
- 13:15 – 13:30            **Closing Remarks**

## Recap:

On 10th May 2018, the Free Market Road Show, the event organized by the biggest European network of freedom fighters, visited Pristina, a capital of Kosovo. In cooperation with the University for Business and Technology, we hosted a magnificent event with a full house and two very exciting panels. Edmond Hajrizi of the University for Business and Technology, Adri Nurrellari of Liberal Institute for Policy Research started off the event with opening remarks. Kadri Veseli, Speaker of the Parliament of Kosovo, President of the Democratic Party of Kosovo, delivered the key address, by establishing the main underlying topic.

The first panel was moderated by Armend Muja, Lecturer of the University for Business and Technology, with the panelists Nima Sanandaji, author, free market thinker, and Federico Fernandez, Fundacion Internacional Bases, Argentina, Austrian Economics Center, delivering speeches on the essence and importance of values.

The second panel dedicated to the liberal values at stake in Kosovo was moderated by Adri Nurrellari of Liberal Institute for Policy Research. The panelists were Selim Selimi, Advisor of the Prime Minister of Kosovo; Adrian Prenkaj, Analyst and Freelance Consultant; Armend Muja and Artan Mustafa, Lecturers at the University for Business and Technology, who focused more specifically on the threat of disappearance of liberal values in Kosovo. The event went very successfully and garnered a very positive feedback from the participants, who are now looking forward for many more to come.



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Kadri Veseli, Adri Nurellari, Edmond Hajrizi



INTERNATIONAL PARTNERS

AUSTRIAN ECONOMICS CENTER

GLOBAL PHILANTHROPIC TRUST

KRIEBEL FOUNDATION

GLS INSTITUTE FOR ECONOMIC RESEARCH

ACRE AMERICAN COUNCIL ON ECONOMIC RESEARCH

CapX

WTA

MANNKAL ECONOMIC EDUCATION FOUNDATION

AMERICANS FOR TAX REFORM ATR

COMPETITIVE ENTERPRISE INSTITUTE

TEXAS TECH UNIVERSITY Free Market Institute

FRIEDRICH INSTITUTE FOR LIBERTY

# Tirana

**May 11st**

**Hotel Tirana International  
Sheshi Skënderbej 8  
Tirana, 1001 Albania**

**Program**

10:30 – 11:00	<b>Registration</b>
11:00 – 11:10	<b>Opening and Welcome</b>
<b>Round Table - What values has a society in times of populism?</b>	
11:10 – 12:00	<b>Panelists:</b> Gjergj Bojaxhiu (Politician) Gerti Boshnjaku (Business Magazine) John Chisholm (Entrepreneur) Arben Cejku (Albanian Centre for Good Governance) Alvino-Mario Fantini (European Conservative) Besart Kadia (Alliance for Economic Development) Akil Kraja (Foundation for Freedom and Democracy) Arbian Mazniku (Daputy Mayor Tirana) Adri Nurellari (Political Analyst)
12:00 – 12:20	<b>Questions &amp; Answers</b>
12:20 – 13:30	<b>Coffee Break</b>
15:30 – 15:45	<b>Closing Remarks</b>

**Recap:**

Populism seems to be successful in Albania as well. As in Europe all population groups and youth in particular are unaffected by political processes and are misinformed about the democratic system. At the same time, the only solution offered to the electorate seems to be the retention of political elites and the continuation of the status quo that is becoming less and less compatible for young voters.

Free Market Road Show and Albanian Enterprise Institute organized a round table with local and foreign experts with aims to bring the values of economic and political freedom to engage youth in politics. The purpose of this round table is to encourage a permanent and unbiased debate to find solution for problems.

Citizens do not believe that politics is committed to solve their problems. This is the result of polls conducted by the Albanian Center for Good Governance, where 72% of respondents said the policy did not respond them. According to experts, the lack of political and economic values and freedom leads to the hesitations of youth to engage in these two sectors.

Arben Cejku (Albanian Center for Good Governance): "This gap of credibility I think is also the essence that explains the hesitation or the inconsistency of the invasion to engage in politics. When we look at the data from the surveys, it is clear that the image and trust in the parliament its falling."

Gjergj Bojaxhiu (Politician) states that our country lacks the real implementation of the law (rule of law). The Italians are not content with the economic development that Italy has had in the last 20-30 years. The same thing with Greece after a financial crisis. While in Albania we have another problem, we do not have rule of law, we do not live in a country where the law is implemented realistically. Regarding the results of this study, was noticed that for a long time this confidence gap has not changed, regardless of political or economic change. Regarding the results of this study, it is noticed that for a long time this confidence gap has not changed, regardless of political or economic change.



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**Quotations:**

■ “When we look at the data from the surveys, it is clear that the image and trust in the parliament its falling.”  
(Arben Cejku)



John Chisholm, Arben Cejku, Gjergi Bojaxhiu, Gerti Bashnjaku, Besard Kadia, Alvino-Mario Fantini, Arbian Nazniku, Adri Nurellari



Akil Kraja, Arben Cejku, Gjergi Bojaxhiu, Gerti Bashnjaku, Besard Kadia, Alvino-Mario Fantini, Arbian Nazniku, Adri Nurellari



# Bratislava

**May 14th**

**Hotel Tatra**  
**Námestie 1. mája 5**  
**Bratislava, 811 06 Slovakia**

**Program**

- 09:00 – 09:30            **Registration**
  
- 09:30 – 09:45            **Opening and Welcome**
  
- Panel1- Values, more values!**
- 09:45 – 10:30            **Panelists:**
  - Richard Ďurana (INESS)
  - Michael Jäger (Taxpayers Association of Europe)
  - John Chisholm (Entrepreneur)
  - Daniel J. Mitchell (Public policy economist)
  - Viktor Nižňanský (Author of the regional division reform in Slovakia)
  - Richard Zundritsch (Added Value, Austrian Economics Center)
  
- 10:30 – 11:00            **Coffee Break**
  
- Panel 2 – Agriculture as a political prisoner**
- 11:00 – 11:45            **Panelists:**
  - Ladislav Miko (Head of EU Representation in Slovakia)
  - Jarmila Halgašová (Teamleader for agriculture, Freedom and Solidarity)
  - Erik Baláž (Documentarits, vice-chairman of SPOLU)
  - Martin Vlachynsky (INESS)
  
- 11:45 – 12:00            **Closing Remarks**

**Recap:**

The event was set open by Richard Ďurana. He laid out the conference’s program and underlined the importance and timeliness of the discussed topics. The first panel discussion dedicated to values followed right after. John Chisholm talked about his entrepreneurship beginnings and his experience with the dotcom bubble burst in 2001 which made him cut wages in the company as well as his own by 50% at first, additionally bringing it down to a minimum wage level. According to Chisholm it is necessary to give attention to customers’ needs and link it to passion for a particular sort of business. Daniel J. Mitchell began with a claim that Europe is The place for people to live because of a public affairs administration and a well-functioning rule of law. Looking at the economic freedom charts, European countries with high taxes and a strong welfare state score relatively high, mainly due to adherence to governing principles of law and the fact that their „golden age“ in the past had made them significantly rich. Viktor Nižňanský focused on advantages of the decentralized form of public administration. Such a decentralized system not only reacts to needs and incentives in society more swiftly and dynamically, but is also a quick learner: the successful policies may be copied by other regions and the harmful ones with negative effect can be avoided. Richard Zundritsch dedicated his speech to European values and their definition all over the continent. He focused on values serving as pillars for the western civilization and are subject to decay through indifference. Michael Jäger pointed out that values are a result of discussion. If we cannot make decisions on the national level, the EU takes over the power to do so and might make decisions against the will of the citizens. The second panel aimed at an especially hot domestic topic – problems of Slovak agriculture. Martin Vlachynský talked about agriculture as a form of business which had to overcome common bureaucratic obstacles, low added value of production per hectare of land or the very problem of ownership and land use. He mentioned key factors for improvement: working land market, subsidies system overhaul, and inflow of capital and know-how. The chair of the European Commission’s Office in Slovakia, Ladislav Miko focused on essential problems with the quality of land, especially its troubling chemical composition. He also stressed the fact that there was no political will to solve this issue. Food industry expert Jarmila Halgašová talked about low added value of agricultural products – while Slovakia remained stagnant, other nations had been able to double their added value. Erik Baláž stressed in his speech that the land ownership could be transparent but its use was often a problem. Yard sales of agricultural produce should be made easier to allow the farmers to sell their products legally. In his conclusion, he said that the government should free up space for creative individuals in the regions because it is their work that could truly uplift the regions.

## INESS



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**Quotations:**

- "Economic freedom is a key element for wealth growth." (Daniel J. Mitchell)
- "Fairness and solidarity are often mentioned as European values but every subject defines these individually." (Richard Zundritsch)



Richard Ďurana, Viktor Nižňanský, Michael Jäger, Dan Mitchell, John Chisholm, Richard Zundritsch



Dan Mitchell, Richard Ďurana, Viktor Nižňanský



Martin Vlachyns, Ladislav Miko, Jarmila Halgašová, Erik Baláž



# Vienna

**May 14th**  
**Industriellenvereinigung**  
**Schwarzenbergplatz 4**  
**Wien, 1031 Austria**

**Program**

15:30 – 16:00      **Registrierung**

16:00 – 16:05      **Begrüssung**  
 Clemens Wallner (Industriellenvereinigung)

**Panel1- Europa und der Brexit?**

Bedeutet Brexit eine Schwächung europäischer Grundwerte wie freier Handel, freie Mobilität und geeintes Europa? Öffnet Brexit Chancen, die bisher übersehen wurden? Was bedeutet Brexit für den Arbeits- und Wirtschaftsstandort Österreich?  
 Dieses Panel wird in der Landessprache abgehalten.

14:00 – 15:00      **Moderator:** Barbara Kolm (Präsident des Hayek Instituts und Direktor des Austrian Economics Center)  
**Keynote:** Jonathan Isaby (Brexit Central)  
**Panelists:**  
 Michael Jäger (Taxpayers Association of Europe)  
 Richard Zundritsch (Added Value, Austrian Economics Center)

16:50 – 17:20      **Pause**

**Panel 2 – Werte**

Werteverlust? Das verbindende Wertefundament Europas bröckelt. In welchem Verhältnis stehen Werte wie individuelle Freiheit und Verantwortung mit praktischen Fragen wie etwa der Gesundheit, der Bildung und dem Freihandel? Welchen Preis haben unsere Werte und welche Folgen hätte ein Werteverzicht?

Dieses Panel wird in der Landessprache abgehalten.  
 17:20 – 18:00      **Panelists:**  
 Douglas Hoyos (Abgeordneter zum Nationalrat, NEOS)  
 Wolfgang Jung (Gemeinderatsausschusses für europäische und internationale Angelegenheiten)  
 Barbara Kolm (F.A. v. Hayek Institut, Austrian Economics Center)  
 Bernhard Krumpel (Group Communications, NOVOMATIC)  
 Clemens Wallner (Industriellenvereinigung)

18:00      **Closing Remarks**  
 Barbara Kolm (Präsident des Hayek Instituts und Direktor des Austrian Economics Center)



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**Recap:**  
 Prominent members of the business and politics gathered in the prestigious Haus der Industrie, to discuss Brexit and European Values. The event was opened by the Economic Policy Coordinator of the House, Clemens Wallner, who stressed the importance to promote values and free market capitalism, especially nowadays, in contrast to the new wave of Marxisms seen in Austria.

Johnathan Isaby, who is specialized in the topic of Brexit, talked about the historical aspects of the EU membership in the UK, as well as the usual UK skepticism against EU. He added the EU elite in Brussels advocated for an ever tightening cooperation within the EU, which was never supported by the people of the UK. Delegation of tasks meant often a great delay in carrying out the national plans.

The divorce was inevitable from the side of UK. However the opposing voices were predicting an economic disaster. Reality in contrast has seen a steady economic growth. Consumer confidence on a steady rise, big companies stayed and keep on investing in UK.

In general UK has become more competitive internationally. Mr Isaby has pointed out the outrageous youth unemployment of the southern European countries as a result of „one size fits all“ faulty economic policy of the Eurozone.

Next, Michael Jäger added his comments on Brexit, which he strongly advocated for. He thinks Brexit surprised both parties, pro and contra Brexit supporters. He wouldn't advocate for a hard Brexit though as it might hurt the economy.

What can we learn from the Brexit: UK still pays in till 2019, but what will happen after that? We should realize that values and common values shall be finally defined. We in Europe shall aspire for fair competition! He mentioned Estonia as an excellent example of clear and inspiring competition. Concerning the issue of migration, we shall find solutions to the problems in their country of origin already.

The next panel on “Values” was opened by Douglas Hoyos, who referred to the values promoted by Hayek. He argued whether these values actually are European values or our own national values. It is an issue, how we promote these values on international level.

Wolfgang Jung expressed his concerns about the credibility of the European Union. Furthermore he questioned the clear goal or direction of the EU. The free movement of people is now limited due to external factors such as the migrant crisis, thus a fundamental value of the EU has been breached. Old national values are now being suppressed both from the national government as well as from higher levels of the EU. As a direct result of such tendencies today we can see the Brexit.

Finally, Barbara Kolm drew attention to the project Values4Europe, which aims to target and engage the youth mainly. She debated topics as social inequality in terms of what is the price of „being nice“ what are the costs of national reallocation and high taxes.

Furthermore, she stressed spreading the values that Hayek was advocating for, especially in his home country.



**Quotations:**

- “Finally, UK decided for taking back its sovereignty in hand which they gave away gradually in the last 40 years. As a result the consumer prices were completely confused, wrongly set and mainly the poorest were hit the hardest.” (Jonathan Isaby)
- “EU has learned the wrong type of lesson from Brexit: they will push for more centralization and more harmonization of tax systems.” (Michael Jäger)



Jonathan Isaby



Jonathan Isaby, Barbara Kolm, Michael Jäger, Richard Zundritsch



Wolfgang Jung, Douglas Hoyos, Barbara Kolm, Bernhard Krumpel, Clemens Wallner, Richard Zundritsch



# Budapest

May 15th

Cornivus University, Room 3005, 3rd Floor  
Fővám tér 8.  
Budapest, 1093 Hungary

## Program

15:30 – 15:55	<b>Registration</b>
15:55 – 16:00	<b>Opening and Welcome</b> H.E. Maximiliano Gabriel Gregorio Cernadas (Embassy of Argentina)
<b>Panel1- Europe, Capitalism and Liberal Values</b>	
16:00 – 17:15	<b>Panelists:</b> John Chisholm (Entrepreneur) Daniel J. Mitchell (Public policy economist) Federico Fernández (Fundación Internacional Bases, Argentina Austrian Economics Center)
17:15 – 17:30	<b>Coffee Break</b>
<b>Panel 2 – Sharing, reloaded: Developments and Prospects of Sharing Economy in Hungary</b>	
17:30 – 18:45	<b>Moderator:</b> John Chisholm (Entrepreneur) <b>Keynote:</b> Róbert Pintér (Consumer Research at eNET Internet Research & Consulting Ltd., Corvinus University) <b>Panelists:</b> Dalma Berkovics (Secretary General, Sharing Economy Alliance) Márta Csornyik (Researcher of the field of sharing economy, Budapest Business School) Bence Töreky (Tickething – Fan to Fan Marketplace for E-tickets)
18:45 – 19:00	<b>Closing Remarks</b>



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## Recap:

On May 15th, the 11th Annual Free Market Road Show, came to Budapest in an event hosted by the Danube Institute. In addition to free market economists and entrepreneurs from the Austrian Center, a local panel of experts on the “Sharing Economy” were part of the discussion. This is the fifth year the Danube Institute was privileged to host the FMRS.

Christianity, the Enlightenment, Liberalism and Democracy – where does Europe get its values today? Do values still play a role in economics or have taxation and regulation taken over their role?

World-class free market entrepreneurs and economists explored the topic: John Chisholm - Entrepreneur and investor. CEO of a startup advisory and angel investing group, past president and chair of the worldwide MIT Alumni Association. He is author of Unleash Your Inner Company: Use Passion and Perseverance to Build Your Ideal Business.

Dan Mitchell is a public policy economist in Washington, DC, and one of the leading US experts on the flat tax. His major research interests include tax reform, international tax competition, the economic burden of government spending, and other fiscal policy issues. He has decades of experience authoring papers, writing editorials, working with the public policy community, and presenting the free-market viewpoint to newspaper, television, and radio media.

Federico N. Fernández is President of Fundación Internacional Bases (Rosario, Argentina) and a Senior Fellow with the Austrian Economics Center (Vienna, Austria). He is author of scholarly articles and editor of books and journals. He writes for the popular press and blogs on the “Free Market Diaries,” “Values4Europe,” and “La Opinión Incómoda.”

Sharing Economy is gaining ground in several branches of the economy. Despite its popularity, a proper “cohabitation” with more traditional forms of economy is yet to develop in many areas – the challenges concerning Uber and AirBnB are just the most prominent examples for the conflict between state regulation and the entrepreneurial spirit of citizens. What are the perspectives of sharing economy in Hungary – what regulatory environment would benefit all three parties: the users, the entrepreneurs and the state alike?

Findings of a brand new study by eNET will help to launch the debate on the issue.

Róbert Pintér, PhD, Head of Consumer Research at eNET Internet Research & Consulting Ltd. and assistant professor of Department of Information and Communication at Corvinus University of Budapest will present the results of the survey.

Panelists included Dalma Berkovics, Secretary General, Sharing Economy Alliance, a researcher of the field of sharing economy, focussing on the accommodation sector, BGE (Budapest Business School).

Bence Töreky - Founder and CEO, Tickething (Fan to Fan Marketplace for E-tickets)

Moderated by John Chisholm - Entrepreneur and investor.



Dan Mitchell



Noemi Koranyi, Dan Mitchell, John Chisholm, H.E. Maximiliano Gabriel Gregorio Cernadas, Federico N. Fernández



Federico N. Fernández



John Chisholm



# Munich

**May 15th**

**Hotel Bayerischer Hof**  
**Promenadeplatz 6**  
**Munich, 80333 Germany**

**Program**

The event was held in German.

- 17:30 **Registration**
- Einführung**  
 Rolf von Hohenhau (Präsident des Bundes der Steuerzahler in Bayern e.V. und Präsident des Bundes der Steuerzahler Europa)
- Panel – Welt aus den Fugen? Brexit, America First und Wertewandel. Welche Antwort hat Europa?**
- Referenten:**  
 Franz Josef Pschierer (Staatssekretär im Bayerischen Staatsministerium für Wirtschaft und Medien, Energie und Technologie)  
 Jonathan Isaby (Brexit Central)  
 Barbara Kolm (F. A. v. Hayek Institut, Austrian Economics Center)
- Schlusswort**  
 Ingo Friedrich (Präsident Europäischer Wirtschaftssenat – EWS, Vizepräsident Europäisches Parlament ret.)



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**Recap:**

The Venue, the Palais-Halle at Hotel Bayerischer Hof, was packed with an audience interested in the question: „Welt aus den Fugen? Brexit, America First und Wertewandel – welche Antwort hat Europa?“ – Does Europe have an answer to Brexit, America First, and the change of values? This topic was discussed very engagedly. The discussants agreed that the European Union should not continue the path it has been hitherto following. And they also agreed that the EU should take more international responsibility after the presidential election in the US.

Jonathan Isaby is in favor of Brexit and predicts only advantages for the United Kingdom. Minister Pschierer pointed out that Great Britain depends on the EU when it comes to economy. Rolf von Hohenhau, President of the Bavarian Tax Association, stated that tax harmonization should be completely out of the question. Great Britain, so President von Hohenhau, needs to increase its attractiveness for businesses, and part of this strategy is an attractive tax system. Richard Zundritsch agreed that Great Britain needs reforms and criticized the slow negotiations between the UK and the EU.

In his summary, Dr. Ingo Friedrich pointed out that it is necessary to discuss Brexit with a focus on small and medium businesses. It is further essential to specify responsibilities, which tasks should be transferred to EU level and which should be taken on domestic level. The tasks such as Migration and refugee policies, national security and defense of the external frontier should be tasks on EU level.





Jonathan Isaby, Franz Pschierer, Barbara Kolm, Ingo Friedrich, Rolf von Hohenhau



Ingo Friedrich, Rolf von Hohenhau, Barbara Kolm, Franz Pschierer, Jonathan Isaby, Michael Jäger

all photos by BdSt/TAE 2018



Rolf von Hohenhau



Jonathan Isaby, Franz Pschierer, Barbara Kolm, Ingo Friedrich, Rolf von Hohenhau,

INTERNATIONAL PARTNERS

# Brussels

May 16th

Club de la Fondation Universitaire  
Rue d'Egmontstraat 11  
Brussels, 1000 Belgium

## Program

12:00 – 12:30	<b>Registration</b>
12:30 – 12:40	<b>Opening and Welcome</b> Annette Godart-van der Kroon (President LVMI-Europe)
<b>Panel1- Freedom, Enlightenment values and the Rule of Law</b>	
12:40 – 13:30	<b>Moderator:</b> Bill Echikson (CEPS Associate, Research Fellow, Former Brussels Bureau Chief Wall Street Journal) <b>Keynote:</b> Syed Kamall (British conservative MEP) <b>Panelist:</b> Max Rangeley (Cobden Centre, UK)
13:30 – 14:00	<b>Light Lunch</b>
<b>Panel 2 – Federalism, Free market and equality of chances</b>	
14:00 – 15:15	<b>Moderator:</b> Bill Echikson (CEPS Associate, Research Fellow, Former Brussels Bureau Chief Wall Street Journal) <b>Panelists:</b> Paul Cliteur (Professor at the University of Leyden) Federico Ottavio Reho (Research Officer Wilfried Martens Centre for European Studies, Brussels) Angelika Mlinar (MEP for ALDE)
15:15	<b>Closing Remarks</b> Federico Fernández (Fundación Internacional Bases, Argentina Austrian Economics Center)

## Recap:

In her opening remarks, Mrs. Godart-van der Kroon raised the question: "To which direction will Europe be heading in the next decades?" Everyone wants the same thing: a prosperous and well-functioning Europe, but the ways of accomplishing that can be quite different. For example Hayek and Keynes: Keynes' theory won in the beginning, Hayek's in the end (1989).

The future of Europe could be different: with less centralization, less harmonization. Regulation should be efficient, there should be more decentralization, higher participation of the business, more involvement of civil society; and adherence to the theory of convergence.

William Echikson emphasizes the importance of values, especially during the recent times of withdrawal in the periphery and in Central and Eastern Europe, given the retreat of the Soros Foundation from Hungary.

Dr. Syed Kamall speaks about the different dimensions of freedom and discusses the more spiritual side of freedom through Adam Smith, linked to the classical liberal conservatism and the idea that competition is a main driver of the world. There is an important distinction between classical and modern liberalism, and the fragility of the current social-mobility, threatened by the latter. In his explanation he focuses on the fact that it is the state authorities that through imposing on people how much money they can keep from their income create a welfare trap.

In the context of regulation, he turns to the banking sector and the crisis of 2008-2009, when the banks that were 'too big to fail', should have been allowed to go down. Here he makes an exception in terms of regulation, as he advocates for policies that do not allow banks to become 'too big to fail' to happen in the first place.

Max Rangeley focused on the technological developments that are the main factors for the historical increase of welfare from the era of the Industrial Revolution to WWI. He finds that innovation slowed globally, recent technological developments are incremental, often mere upgrades of past technology, or centered in the IT sector only. He gives the example of cars: they have become better, but still cannot fly. We also lack any other revolutionary inventions like the telephone and electricity.

Prof. Cliteur opened the second panel by exploring the concept of terrorism and classifies it as national, political, and religious: which can be Judean, Christian and Islamic. He sees the so called 'Theo-terrorism' as the most dangerous one these days, as it is very successful in its battle against free speech.

Dr. Federico Ottavio Reho's main topic of analysis was Federalism as a European Value. He focuses on what type of federation Europe needs: Spinelli's centralized vs Hayek's decentralized type. There were several attempts to reconstruct the Roman unity from the antiquity: in the middle-ages through religion and the Holy Roman Empire; and during the first part of XX century through nationalism. Since WWII, Europe had a more moral driver for unity, which was based on peace and forgiveness between nations. To this we can include the factor of external security and prosperity, reduction in protectionism, which thereafter led to federalism being a European value.



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**Quotations:**

- “European values should be universal.” (Paul Cliteur)
- “Defend free speech by using it – a value that Europe needs to hold up the most, but instead tries to be nice.” (Paul Cliteur)
- “It is free-market approaches, freedom of speech and bottom-up solutions that work in the long run and allow for the existence of companies like Tesla, the use of big data, etc. Therefore, these EU values should be held as fundamentals and be exported out of Europe as well.” (Syed Kamall)



Syed Kamall



Ms. Annette Godart – van der Kroon, Paul Cliteur, Federico Ottavio Reho, Bill Echikson



Federico Ottavio Reho, Paul Cliteur, Bill Echikson



# Paris

May 16th

**IREF-ALEPS**  
35 Avenue Mac Mahon  
Paris, 75017 France

## Program

18:00 - 18:30	<b>Registration</b>
18:30 - 18:45	<b>Opening and Welcome</b> H.E. Walter Grahammer (Austrian ambassador) Kerry Halferty Hardy (Competitive Enterprise Institute) Pascal Salin (ALEPS)
<b>Panel 1 - What should be the priority for a company?</b>	
18:45 - 19:30	<b>Panelists:</b> John Chisholm (Entrepreneur) Daniel J. Mitchell (Public policy economist)
<b>Panel 2 - Corporate responsibility, the French way</b>	
This panel was held in French.	
19:30 - 20:15	<b>Panelists:</b> Eudes Baufreton (Contribuables Associés) Ferghane Azhiari (IREF, ESFL)
20:15	<b>Closing Remarks</b> Pierre Garelo (Institute for Economic Studies-Europe)

## RECAP:

In France, as in many countries, voices are heard that call for an extension of corporate social responsibility. Members of the actual government are pushing for a change in the civil code that would impose new duties for a company towards its stakeholders and even beyond (e.g., towards the environment). Also, it is constantly suggested that our public deficits would be greatly reduced—or even totally covered—if only companies were to renounce tax optimization (or if tax harmonization was implemented throughout the EU). In the meantime, the government requires from companies to collect personal income tax in its name. As our invited speakers explained, such popular thoughts and suggestions about what a company should be doing are grounded on a wrong understanding of what motivates an entrepreneur, on a wrong understanding of what tax competition and tax optimization bring to society and on a wrong understanding of the likely consequences of a withholding personal income tax.

Pascal Salin used that opportunity to remind us that the firm's only responsibility is towards its clients.

His Excellency Walter Grahammer, Ambassador of Austria in France told the story of Austria's transformation after the opening of the EU to the East and how, through a decentralized approach, entrepreneurial spirit was fostered, making Austria one of the top exporting countries towards central and eastern Europe.

John Chisholm built his talk around his last book "Unleash your inner company". Starting with his own story (how is business survived and developed through the crisis), he explained how we can make the best use of our personal advantages to serve consumers' needs. He insisted that passion and perseverance are necessary ingredients for success and that they positively reinforce each other.

Dan Mitchell explained the benefits derived from tax optimization and fiscal competition and the unintended consequences of most current governmental policies in that matter. He insisted that more taxes often comes with more public debt and that taxing businesses is counter-productive (like cutting the apple tree down in order to grasp more apples).

Eudes Baufreton explained that there is no valid argument in favor of the recent law that requires from companies to collect personal income tax directly from the employees' salaries. This mechanisms (which are already implemented in some countries) have probably only one (hidden) target: to prepare the road for a merging of income tax with social tax (contribution sociale généralisée --CSG) that would hence become progressive (so far it was a flat tax).

Ferghane Azihari, journalist and independent policy analyst for IREF and member of ESFL, explained the logic of Milton Friedman assertion that "Companies should take care only about their profit." Well understood, this strategy makes everyone better off.

Pierre Garelo concluded by making a reference to the two major works from Adam Smith who understood perfectly the power and weaknesses of individuals (and in particular businessmen) and constantly insisted that the best strategy for the government is to "keep-off."

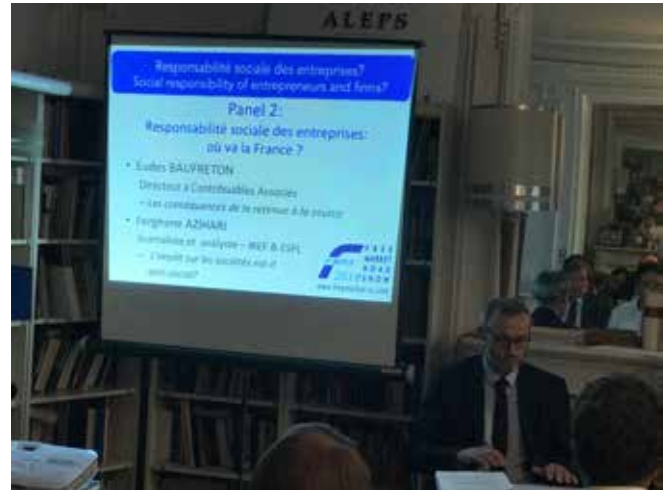


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**Quotations:**

■ “Passion and perseverance are necessary ingredients for success and they positively reinforce each other.”  
(John Chisholm)



Cris Lingle



Eudes Baufreton, Ferghane Azhiari,  
Kerry Halferty Hardy



# Zurich

**May 16th**  
**Universität Zürich Raum KOL-H-317**  
**Rämistrasse 71**  
**Zürich, 8006 Switzerland**

**Program**

- 18:00 – 18:30 **Registrierung**
- 18:30 – 18:40 **Begrüßung**  
 Alle reden von Werten. Kaum eine wirtschaftliche oder gesellschaftliche Fragestellung wird ohne Verweis auf Werte, moralische Fragen oder Verantwortung gestellt. Doch in der öffentlichen Diskussion ist seit längerem zu beobachten, dass rationale Argumentation durch «moralische Keulen» ersetzt wird. Die öffentliche Meinung und die Politik werden so in eine bestimmte Richtung gedrängt. Wie stellt sich die Situation in konkreten Bereichen tatsächlich dar? Anhand welcher aktueller wirtschafts- und gesellschaftspolitischer Entwicklungen kann die Diskrepanz (oder auch Vereinbarkeit) von Vernunft und Wohlwollen aufgezeigt werden? Was ist das gemeinsame und verbindende Wertefundament, das Freiheit und Wohlstand erst ermöglicht? Wie können diese Werte wieder besser vermittelt werden?
- Keynote 1- Moderner Ablasshandel**  
 18:40 – 19:00 Barbara Kolm (F. A. v. Hayek Institut, Austrian Economics Center)
- Keynote 2- Der Brexit als Chance für das Vereinigte Königreich**  
 19:00 – 19:20 Jonathan Isaby, Editor Brexit Central
- Keynote 3- Bewegen wir uns in Richtung Planwirtschaft?**  
 19:20 - 19:40 Prinz Michael von und zu Liechtenstein (Gründer und Vorsitzender der Geopolitical Information Service AG und Präsident der European Centre of Austrian Economics Foundation)

Anschliessend Diskussion und Apéro



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Recap:

Everyone talks about values. Hardly any economic or social question is asked without reference to values, moral questions or responsibility. However, public discussion has long shown that rational arguments are replaced by “moral cudgels”. Public opinion and politics are thus pushed in a certain direction. What is the common and unifying value foundation that makes freedom and prosperity possible? How can these values be better communicated?

In his introduction, Olivier Kessler addressed the changing culture of discussion. Rational arguments, for example, would often be replaced by personalized attacks. Because the attackers felt to be infallible and morally beyond doubt, they encountered “morally inferior” dissenters with disrespect and contempt. Thereby the open and free discussion should be worn down.

In the first presentation, Jonathan Isaby illustrated how the Brexit represents an opportunity for a revival of libertarian values. The overriding objective of the EU is an ever-increasing political integration and centralization of competences towards Brussels. Those who argue that the EU is about fostering prosperity need to learn from reality that the EU has only a very meagre economic growth compared to other countries. Many voted in favor of Brexit because it was about values such as individual freedom and personal responsibility, which were largely ignored by the Brussels headquarters. The Brexit now allows Great Britain to negotiate its own free trade agreements, reduce tariffs and operate a more liberal trade policy than the protectionist EU. In this respect, an optimistic picture of a decentralized Europe can certainly be drawn.

Subsequently, Barbara Kolm addressed legitimate values such as “equality” and “solidarity”, which are also listed in the Charter of Fundamental Rights of the European Union. Uniformity between national states, for example, always disables the competition of systems that is fundamental to freedom and prosperity, and favors the abuse of power by politics. Armies today often no longer defended physical borders, but «shared values». Because of these attitudes by equality apologists, once liberal countries developed towards welfare state dictatorships. In order to reverse this problematic development, it was crucial to redefine values and to show that egalitarianism and social rights led to destruction.

In the third presentation, Prince Michael von Liechtenstein discussed the problem of currently popular claim rights. Although it is superficially easier to forward the policy in order to solve one's own problems, this has serious consequences: “If you want the state to do more for you, you will pay for it with your freedom.” This tendency towards planned economy and abolition private autonomy is advancing along with the bloated administration, which, in turn, tends to impose new laws that restrict freedom. It is not that capitalism no longer works, but that it has lost its self-reliant liberal roots. It is therefore important to emphasize that there should be no claim rights, but only the right to be happy in one's own way, without having to regulate the diversity of lifestyles and correspondingly different responses to challenges.



Barbara Kolm



Jonathan Isaby



HSH Michael von Liechtenstein



INTERNATIONAL PARTNERS



# Den Haag

May 17th

Wijnhaven – University Leiden, campus The Hague  
 Turfmarkt 99  
 Den Haag, 2511 DP Netherlands

## Program

15:30 – 16:00	<b>Registration</b>
16:00 – 16:15	<b>Opening and Welcome</b> Marieke Mohaboe (Justus Lipsius Student Association)
<b>Panel1- The tension between value pluralism and patriotism</b>	
16:15 – 17:45	<b>Keynote:</b> Charles Blattberg (Canadian philosopher, University of Montreal) <b>Panelists:</b> Geerten Waling (Historian, researcher at Leiden University)
17:45 – 18:00	<b>Coffee Break</b>
<b>Panel 2 – Clashing or common values in European integration, globalization, and free trade</b>	
18:00 – 19:45	<b>Panelists:</b> René Cuperus (Advisor to the Ministry of Foreign Affairs) Pieter Cleppe (Head of the Brussels office of Open Europe) Erich Weede (Sociologist)
19:45 – 20:00	<b>Closing Remarks</b> Patrick van Schie (Director of TeldersFoundation)

## RECAP:

The Austrian Economics Center, Hayek Institute, the TeldersFoundation and Justus Lipsius association for students of legal philosophy jointly organized the 2018 Free Market Road Show in The Hague on May 17th. The annual Free Market Road Show tours through 45 cities in Europe and the Caucasus in April and May. The topic of this year’s Dutch meeting was “European culture: clashing or common values?”

It consisted of two sessions. In the first session, the keynote speaker Charles Blattberg, professor of political philosophy at the University of Montreal and author of From Pluralist to Patriotic Politics: Putting Practice First, set out his views on cooperation between different groups in a pluralist society. Blattberg, who studied directly on the renowned classical liberal philosopher Isaiah Berlin, set out to disagree with Berlin on the incommensurability of values. Berlin was known for his strict pluralism in which values will always clash, while Blattberg insisted that individuals or groups of individuals with different values can come to understand each other through dialogue. That is, according to Blattberg, what patriotism is – it is not negotiation between individuals or a fight, but rather a dialogue to come a little closer to each other.

Geerten Waling, historian and author of several books on patriotic politics from a historical perspective, responded to professor Blattberg. He mainly addressed Blattberg’s idea of a ‘cosmopolitan patriotism’, in which individuals from different countries can come together and have a dialogue to address issues between them. Waling asserted that there is a tension between cosmopolitanism and patriotism as world views; he understands patriotism in the way the French liberal Ernest Renan did – as the feelings of enthusiasm people have for the nation that they want to be a part of. Cosmopolitanism does not attribute relevance to the concept of the ‘nation’, while patriotism, said Waling, has to.

The subsequent panel discussion focused on what clashing and common values mean for European integration, globalization, and economic freedom. Panel members included René Cuperus (Opinion leader and researcher at Germany Institute), Pieter Cleppe (Head of the Brussels office of the British think-tank Open Europe), and Erich Weede (sociologist at the University of Bonn). The discussion was moderated by Geliijn Molier, who is professor of philosophy of law at Leiden University.

The panel members discussed topics such as the freedom of religion, the values of the welfare state and the freedom of movement in the European Union.



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**Quotations:**

■ "Individuals or groups of individuals with different values can come to understand each other through dialogue."  
 (Charles Blattberg)



Charles Blattberg, Geerten Waling



Charles Blattberg



# ACRE Alliance of Conservatives and Reformists in Europe

Last year, we were proud to welcome a new member in our family: the Alliance of Conservatives and Reformists in Europe and we are delighted that ACRE joined the Free Market Road Show again in 2018.

ACRE is the fastest-growing political force in Europe. Founded in 2010, it is now the third largest European political movement. The Alliance is engaged in promoting centre-right values beyond Europe, especially in North Africa and the former USSR and also keeps contact with the chief conservative parties in the English-speaking world.

With this background, the Alliance was naturally interested in cooperating with the Free Market Road Show and has been present at all stops. Here is a selection of photos.



Barcelona



Bratislava



Iasi



Komotini



Blagoevgrad



Copenhagen



Kyiv



Larisa



Ljubljana



Podgorica



Sarajevo



Warsaw



Prague

The Free Market Road Show is a joint initiative with the Alliance of Conservatives and Reformists in Europe.

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# Kriebler Foundation

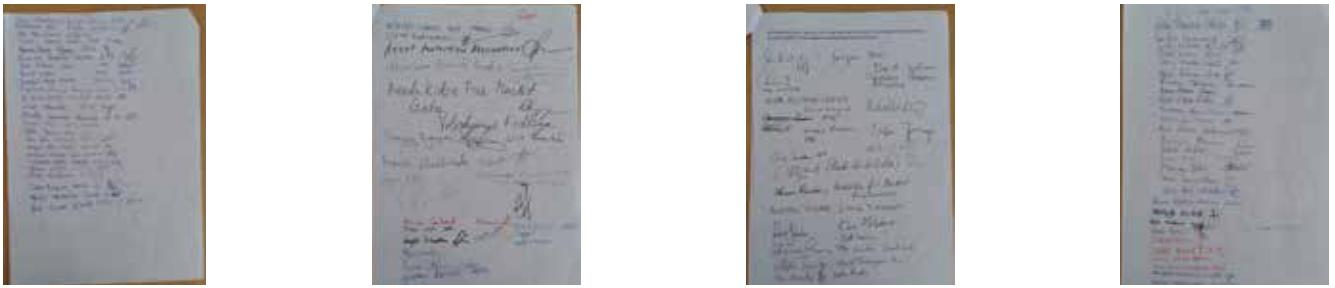
The Kriebler Foundation has been our partner for a very long time, and we are very delighted to have them on board again for the 11th anniversary of the Road Show. This year the Kriebler Foundation helped us reaching out to new groups, especially Eastern Europe and helped us attract interest of many young leaders.





# Coalition letters to EU Commission

Together with the Property Rights Alliance, we initiated the Coalition letters "EU Commission Should Protect Intellectual Property" and "A Digital Tax Would Harm The European Economy And See It Lose Out To Competitors"



**Coalition Letter**  
EU Commission Should Protect Intellectual Property

The European Commission and other institutions not only of the European Union have fought a constant battle with the free economy across the continents in the last years, regardless if it is on taxes, regulations, money, or other factors that are important for sustainable economic growth. However, to have continued success in comparison to competitors around the world, strong intellectual property (IP) rights are fundamental.

This is why the sign advocacy groups, and represent millions of in rigorous research Commission and the among other factors:

- 1) The rule of law foundation of ensure cannot be seen due to political instab**
- 2) IP rights are economic gain traded in the found that in industries sign annual GDP, employment a to thirteen tim**
- 3) Strong IP rig markets. With rules of owner rights are secur range of cont responding to c**

For these and many o exciting time in today rights support free  
October

**Coalition Letter: A Digital Tax Would Harm the European Economy and See It Lose Out to Competitors**

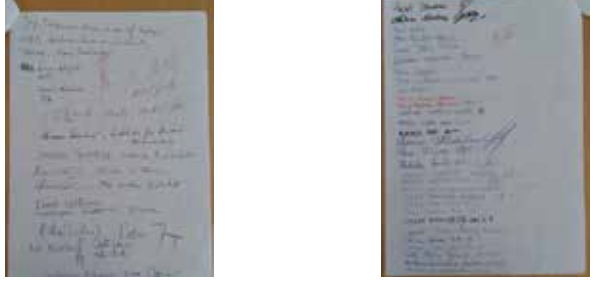
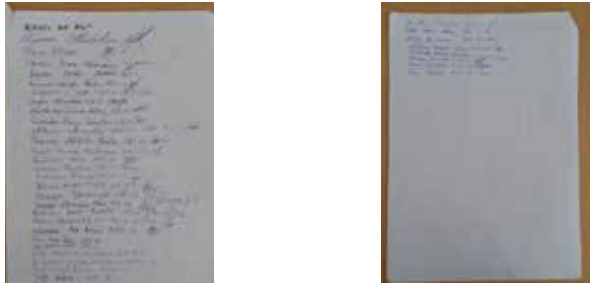
At the end of March, the European Commission proposed "new measures to ensure that all companies pay fair tax in the EU," and called once again – after already doing so in October 2017, for a digital tax, which would force tech companies around the continent to finally pay their "fair share."

While many member states seem to be determined to fight this idea adamantly, among them Ireland, Denmark, and the Netherlands, we urge the European Commission and those countries in favor of it to put this proposal off the table again, for the following reasons:

- 1) No organization – regardless of the OECD or the EU itself, has gotten the job done to define what a "digital company" is. Since all companies are involved in the digital economy in one way or another, a digital tax would thus inadvertently have an impact on other industries as well, and sooner or later on all. Companies around Europe are investing in digitalization. This process would be hurt immensely if a digital tax would be instated in these vague terms. Furthermore, an additional tax will be imposed on other companies as well.
- 2) The idea that digital companies in Europe do not pay their fair share is a myth, which was shown in recent studies. A paper by ECIPE for instance showed that over the last five years, digital companies have paid an effective tax rate of 29.1 percent in contrast to the 27.7 percent of traditional companies. To extrapolate unique cases such as Apple in Ireland to the entire industry is a big error that the European Commission has committed in its calculations.
- 3) By instituting a digital tax, Europe would further loose out to its competitors in the US, China, and other areas in the world. Already, the European Union is making it tougher and tougher for entrepreneurs and companies to innovate freely. A digital tax would simply further drain resources, and halt economic growth.
- 4) Finally, a digital tax would be another step to a more comprehensive tax harmonization – efforts which have been made for several years. Tax harmonization would make it easier to institute high tax rates and thus, further make Europe unattractive for investors. This is another attempt to start the race for higher taxation.
- 5) *The companies are suffering, because prices will go up*

For these reasons, we vehemently oppose the idea of a digital tax. This tax would hurt the European economy immensely. Instead, the European Commission should make proposals on how to free the economy again, and make it more competitive.

*Chris Cingle, Keith Johnson, Mike Moran, Dan McNeill, O'Neil, Devin Wilson, Mike Moran, Dan McNeill, O'Neil, Devin Wilson, Mike Moran, Dan McNeill, O'Neil, Devin Wilson*



# Social Media

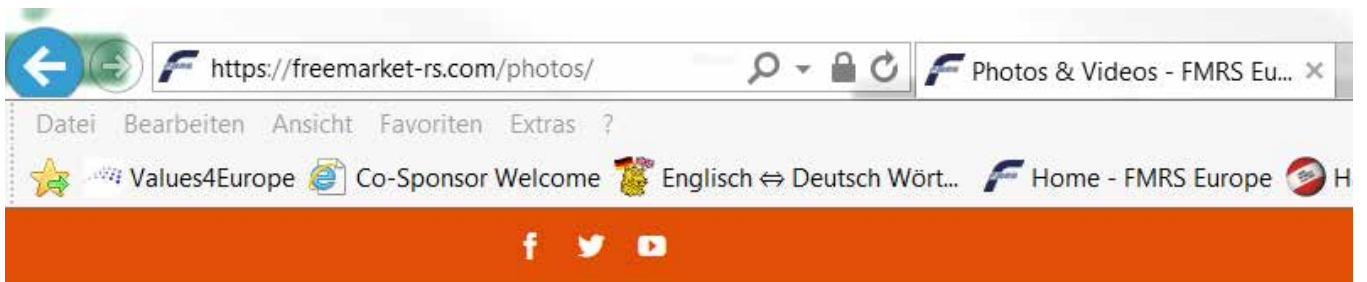
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# Free Market Newsletter



# Free Market Videos



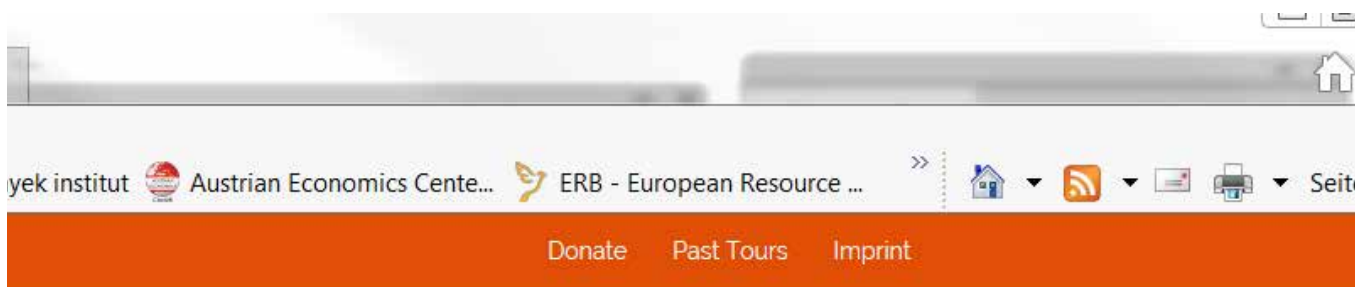
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About Tour 2018 Speakers



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# Free Market Videos



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<https://www.youtube.com/watch?v=XTr4LksXqU4>



<https://www.youtube.com/watch?v=LXweS4Au-Dg>



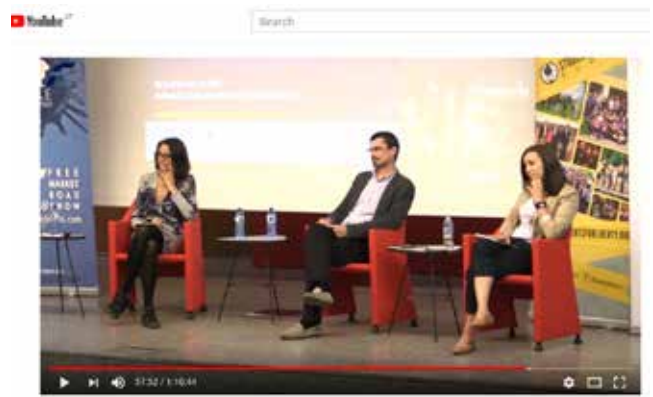
<https://www.youtube.com/watch?v=kXMRs9STAc8>

# Free Market Videos



FREE MARKET ROAD SHOW SPOT LARISSA 2018

<https://www.youtube.com/watch?v=oUwyaFbLiFY>



FMRS'18: La competencia en el mercado y el sector del taxi

<https://www.youtube.com/watch?v=uFS2D24JVhA>



Free Market Road Show to the Government of...

<https://www.youtube.com/watch?v=Xq6hySTNaCc&t=18s>



Free Market Road Show to the Government of...

<https://www.youtube.com/watch?v=-zD4GsvCt5I>

# Press Response







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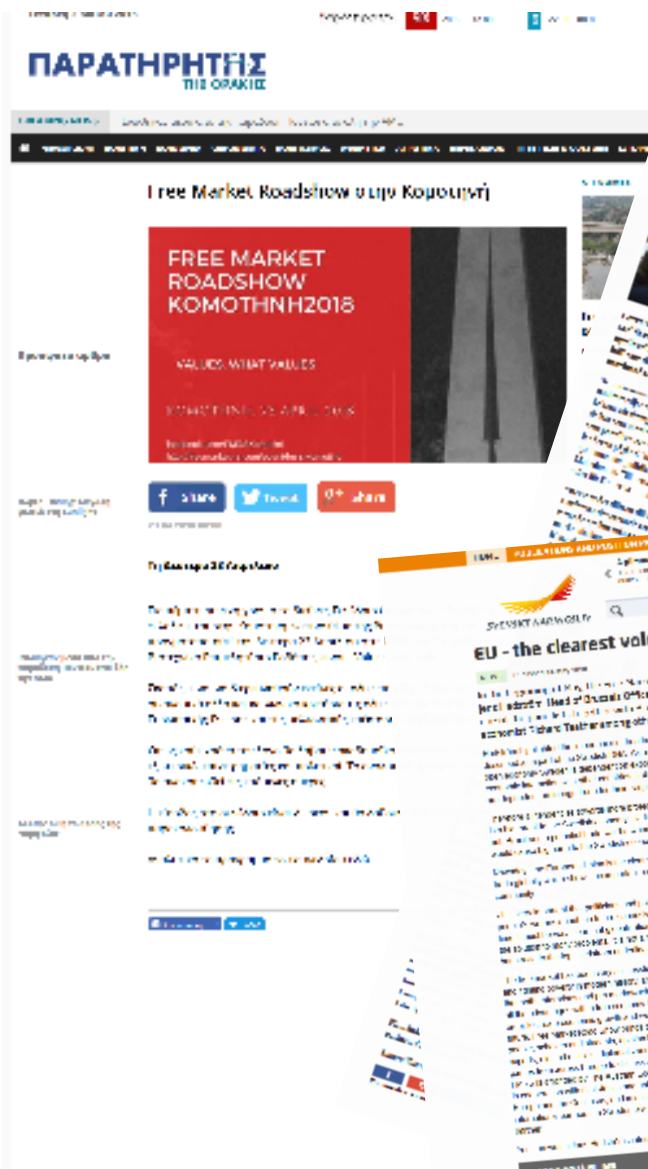
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FÜR DIE FREIHEIT







**INTERNATIONAL PARTNERS**

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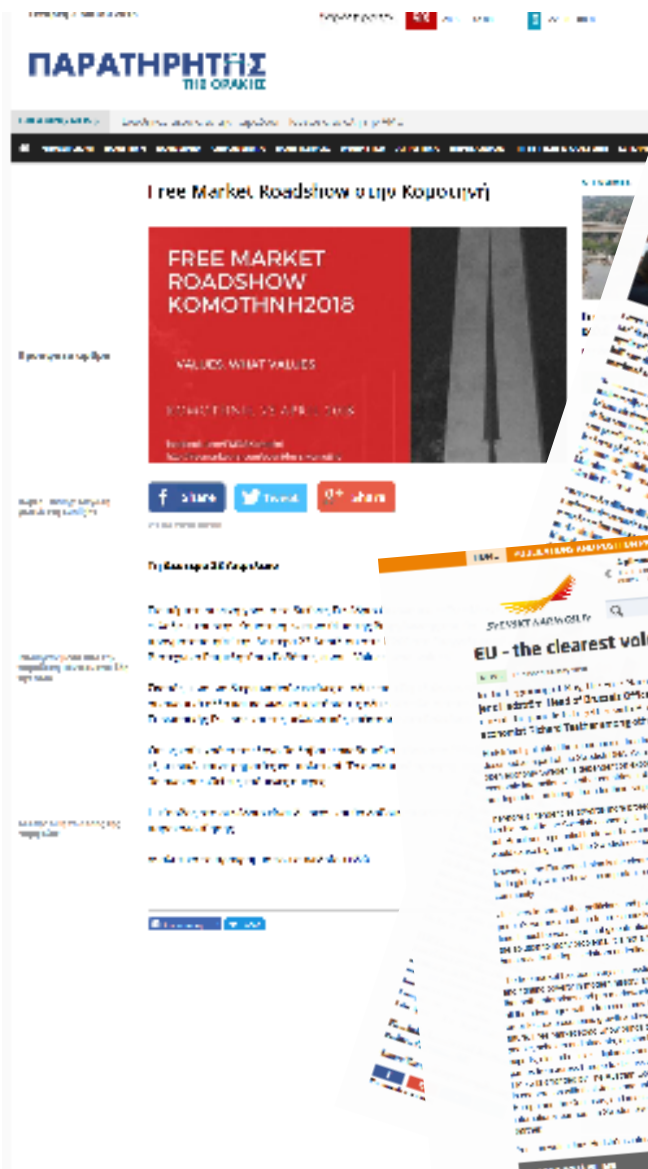
AMERICANS FOR TAX REFORM

COMPETITIVE ENTERPRISE INSTITUTE

TEXAS TECH UNIVERSITY  
Free Market Institute

FÜR DIE FREIHEIT





INTERNATIONAL PARTNERS



The screenshot shows a website with the logo 'LIBERTY.eu' and a navigation bar. The main headline reads 'Unleash Your Inner Company with John Clisholm'. Below the headline is a large graphic with the text 'UNLEASH YOUR INNER COMPANY' in a stylized font. To the right, there is a table with columns labeled 'SECTOR', 'COMPANY', and 'TOTAL'. The table contains several rows of data, including company names like 'P. BILCOI', 'P. BILCOI', 'P. BILCOI', 'P. BILCOI', 'Kole', 'Kirk's', and 'J. Bar'.

is bröckelndem Wertefundament und

Diese Artikel könnten Sie interessieren!

- Defensives Unternehmen ist auch Wind an Stopp (1)
- Ultralite: 4 potentiell Gewinnere werden Trump plus, anstelle Schröder bevor bei Trump sei lang (2)
- Autarkie: 50 Jahre die Fiktion der 70 Ölbonusschubläge (3)
- Bank für Börsen: Finanzen, 50 auf 100 (4)
- Adorno: 10 Jahre mit dem Harry Potter (5)

The screenshot shows a newspaper article with the author 'BERNARDO SAGASTUME @bersagastuma'. The headline is 'VANESSA VALLEJO: "LO MEJOR QUE LE PUEDE PASAR A UN PAÍS ES TENER UN CAPITALISMO SALVAJE"'. The article text discusses economic theory, mentioning 'progres de mercado' and 'capitalismo salvaje'. It includes a photo of Vanessa Vallejo and a quote from her: 'Si se quiere ver qué países son más capitalistas, una buena forma sería mirar alguno de los índices de libertad económica. Resulta que los países con mayor libertad económica, con un capitalismo más "salvaje", son los más prósperos. Y no se benefician solo los más ricos, sino toda la población y sobre todo los más pobres. Entonces, bienvenida el capitalismo salvaje.'



INTERNATIONAL PARTNERS









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# Nima Sanandaji The Birthplace of Capitalism – The Middle East

“The Birthplace of Capitalism” is Nima Sanandaji’s most recent book published and discussed during the Free Market Road Show.

### Voluntary market exchange originated in the Middle East

Today we believe that advanced business and banking is a European or even American invention, while the Middle East is a place of eternal conflict. In fact, the first enterprises and banks evolved in Iraq and Syria, 4,000 years ago. Iranians, Arabs, Turks, Jews, Kurds, Armenians and the myriad of people who inhabit the Middle East have widely different cultures. Yet they are all dealers and hagglers, with market exchange almost encoded into their cultural DNA.

There have always been two different forms of Western approaches to the Middle East. One is to trade openly, such as Venetians did during the Renaissance. By combining the Middle Eastern market model with their own ideas, the Venetians, in fact, gave rise to the modern capitalist model which today has spread to most of the world.

The other approach is that of the British Empire. The British, who invaded and colonized much of the planet, actively shut out places such as Persia, China, and India from the global marketplace. Colonialism, oil-dependency, wars and Marxist ideology worked in combination to create economic stagnation in the Middle East.



# John Chisholm Unleash your inner company

John Chisholm, frequent speaker at the Free Market Road Show, promoted his book “Unleash your inner company”. His book was raffled among the actively participating members of the audience.

Expert John Chisholm distills his three decades of successful, serial entrepreneurship in Silicon Valley and guides you through an innovative, proven series of steps to create and grow the right business for you. His book combines deep insights, practical principles, challenging exercises, entertaining anecdotes to show you how to conceive, design, build, test, and scale up your business and make it a success.



# Feedback

It was a pleasure and an honor to be able to participate in this year's FMRS."

**Alvino-Mario Fantini, speaker**

„Thanks for your kind hospitality in Tirana and congratulations on such a great turn-out at this morning's event!"

**John Chisholm, speaker**

„Alles hat gut geklappt, nicht zuletzt danke der exzellenten Organisation durch Frau Schier, Gia, Paata und George. Es war für mich ein besonderes Vergnügen, die Redner und auch einige Zuhörer kennen zu lernen. Die Atmosphäre war sehr angenehm."

**Walter Sandtner, speaker**

"You were a most amazing host and I so enjoyed our time there. I look forward to returning."

**Bobbi Herzberg, speaker**

"It was my pleasure to take part into the event. Congratulations for organization! Looking forward to taking part into the next FRMS events."

**Assoc. Prof. Laura Maxim, PhD., speaker**

"It was my greatest honor and pleasure to contribute as invited Speaker to the FMRS 2018 in Athens. Congratulations and wish you every success to FMRS endeavours."

**Yanna Pavlopoulou, speaker**

"Also, not to forget - the FMRS in Skopje was great! It's not that often that these high caliber people come and give lectures in Macedonia. One suggestion I have is to make the whole event a bit longer time-wise, with longer sessions for the foreign speakers."

**Simon Sarevski, Skopje**

"Even if it was my third participation in this event, it was just as rewarding as the previous ones. Besides the pleasant and relaxed atmosphere, I was impressed by the speakers' openness towards us, the audience. The topic of "values" has long been debated upon, but the way in which the guests of this event managed to present the ideas – rather philosophical at times – touched even the heart of those who are not specialists in the field. For the students in economics – and not only – such events are more than welcome and should take place as often as possible"

**Vlada Hincu, student, Iasi**

„It was an honor to participate at the FMRS 2018 and I will be glad to be invited once more at this wonderful event."

**Lihnas Apostolos, speaker**

„Thank you! I had a great time there!"

**Yanna Pavlopoulou, Athens**

"Thank you so much to all our gracious hosts for everything -I wish you all the best and hope to see you again soon."

**Michael Williams, speaker**

"Thanks to you and all the team in Warsaw for looking after us all so well ... !!!"

**Christopher Lingle, speaker**

# Feedback

„I look forward to 2019.“

**Richard Teather, speaker**

„At the end of the day, this is the Roadshow - helping people to grow, entrepreneurs to cooperate and societies to thrive. For us, the roadshow is the people, the ideas that are moving our world forward and motivating those who are now being involved to join a big family of great individuals who cooperate and work in volunteering basis- not only to envision but to shape the values of tomorrow's societies- or speaking for our own big family- shaping the values of the European Union!“

**Report, Komotini**

„[A]fter having attended this preparation meeting in Vienna for several years now, I keep thinking it really makes sense to be there and join the group. As you said it's about reinforcing the "fmr's family", but also about getting inspired and further motivated with regards to this event and the whole european libertarian movement. It has been another super well organised meeting. Thanks for that. “

**Ines Calzada Alvarez, Madrid**

“It was a pleasure!”

**Pieter Cleppe, speaker**

„FMRS is one of my favorite events ever and I am proud and honored to participate in it. For many fruitful years and more success!“

**Ivan Jovetic, speaker**

„[C]ongrats on such a top class event this evening. (...) I wish my colleague had arrived on an earlier flight and attended the event.“

**Gordon Kerr, London**

“It was my honor to contribute to the spread of individual freedom and the free market.“

**Viktor Nižňanský, speaker**

“Thank you, Austrian Center team, for the amazing project, great work and the opportunity to meet such great people in Moldova.“

**Romina Díaz, Peru**

“Thank you very much indeed for asking me to dinner after your excellent set of presentations at the Travellers Club last night. Most informative and most interesting.

The politics at the moment are particularly muddled and if ever there was a need for a bit of clarity and optimism, now is most certainly the time, I feel.

Hopefully, Free Trade Zones or Special Economic Zones to undertake regional regeneration and business related activities in the UK can help paint a more optimistic picture. We can but try!

Again, many thanks for your kindness in asking me to a most enjoyable evening and dinner.“

**Edward Farmer, London**

“Both panels were great and interesting.“

**Richard Durana, Bratislava**

“Congrats on another successful FMRS!“

**John Chisholm, speaker**



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