



Mannkal's Musings*

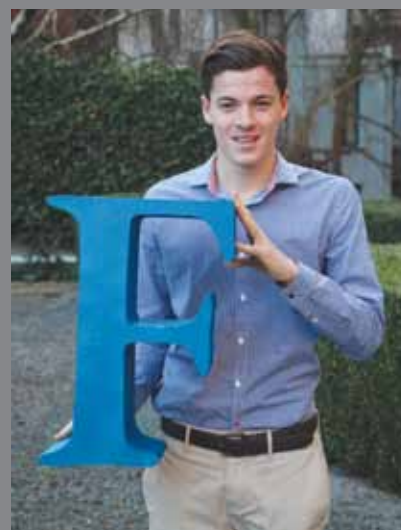
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MANNKAL FOUNDATION'S
HALF-YEARLY REVIEW

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Events in 2015/16

In the past six months, The Mannkal Foundation has held some fantastic educational and social events as well as partnering with three new host think-tanks. To keep up to date on events and receive the latest information about Mannkal's Scholarships, sign up to our monthly newsletter, *E-Focus*. Visit: <http://mannkal.org/subscribe.php> to subscribe.

International Students for
Liberty Conference

Mannkal Scholars and
Friends Cocktail Party

Mannwest 120th Anniversary

Asia Liberty Forum

and much more!

Ron's Mannerisms

Find out what Ron is discussing each month on his blog "Mannerisms". Ron provides ideas and insights on topics ranging from regulation, property rights, corporate culture, to Australia's entitlement disease.

Find us...

Mannkal's Facebook page has grown exponentially over the past year, with constant updates of interesting articles and videos. It continues to grow, but the stats below speak for themselves! Check it out at www.facebook.com/mannkal.



www.mannkal.org



[Facebook.com/Mannkal](https://www.facebook.com/Mannkal)



[Mannkal97](https://www.youtube.com/Mannkal97)



[@Mannkal](https://www.instagram.com/Mannkal)

Facebook Stats: April 2016—1,250 people like this, 1,500 visits each week, reaching 45 countries.

The Origin of the Word "Mannkal"

"Mannkal" was originally the "cable", then "telex", then "fax" address of our thriving 120-year-old, family company, Manners & Co. / Mannwest Group Pty Ltd. Then for many years the name was used in Mannkal Mining Pty Ltd which was Mannwest's exploration and mining company from 1970 – 1996. When that company was sold as the controlling shareholder of public company Croesus Mining N.L., it was sold without its name which was then available and used for the Mannkal Foundation.

The Mannkal word is a combination of the family surname "Manners" and "Kalgoorlie", the city where we learned the "art of doing business". You might ask, "So, what is the art of doing business?"

Perhaps described as the practical outcome of voluntary transactions (no coercion, by unions or occupational licensing restrictions), resulting in both parties benefiting from their dealings. They are therefore enthusiastic about conducting further transactions together.

Mannkal Volunteers and Staff

Trustee Board Members

Ron Manners

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Jenny Manners

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Andrew Pickford

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Chief Executive Officer

Paul McCarthy

Executive Assistant

Judy Carroll

Scholarships Co-ordinator

Kathryn Wagstaff

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Matthew Lock

Analysts

Ruby Clohessy

Alexandra Colalillo

Chairman's Report

Do you have character?

Jill, a New York poet friend, wrote these words on her computer bag:

*"Imagine a world,
where people competed,
to have the best character."*

She feels that politicians and business people are generally 'short on' for character these days and this statement is her way of expressing her view.

Coincidentally, another friend, Larry Reed (President of the Foundation for Economic Education in Atlanta, Georgia) has researched 'character' in his free e-book, "Are We Good Enough for Liberty?"¹

Larry introduces his book as follows:-

"This small book conveys a very big message: character makes all the difference in the world. You are personally in charge of your own character and are in a position to have a considerable influence on the character of others by your example. If you have a conscience, this should matter a great deal to you. If you value liberty, you must understand that character is an indispensable ingredient—a necessary pre-condition—for a free society.

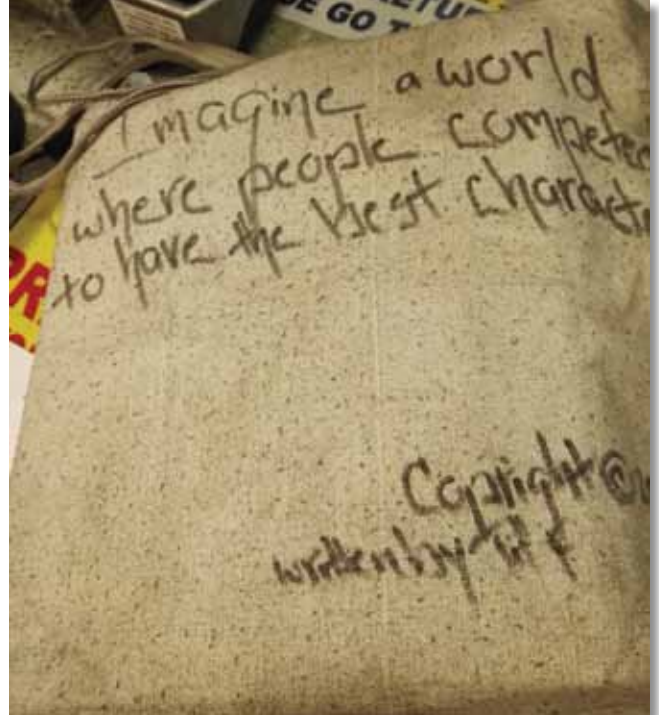
I'll venture one step further and offer this thought, upon which I have elaborated in other places and publications: *no people who lost their character kept their liberties.* That may be the most important lesson from the last five thousand years of human history."

In Mannkal's office last week, we had difficulty in identifying even ten leading business and political identities of 'sufficient character' to match this requirement.

This highlights one of the aims of Mannkal's scholarship program; to assist our future leaders to explore the world of ideas and help each of them reflect upon their own character and values which they will carry with them into the future.

Our Mannkal team has developed the Outgoing Student Program over the past 19 years and we are proud of the way it is constantly evolving and improving.

Like any good joint-venture it involves a shared responsibility between Mannkal, our universities, host organizations and the students themselves. A major asset is our incredible network of think-tanks around the world who act as hosts and mentors to our students. They will continue hosting as long as we can maintain the high quality of students.



Mannkal could adopt many other projects, but we prefer to focus on the Outgoing Student Program. Like any 'business' our process is a fragile balance of relationships that needs strong communication skills between all parties.

We rely on the students to bear this in mind and to act as ambassadors for Mannkal, their university and Australia, at all times.

Local journalist Karalee Katsambanis drew attention to how easily things can turn sour ('Shot WA students get much needed wake-up call'²). This article is required reading for all outgoing students.

So, to celebrate this evolving Student Program, please enjoy the adventures of some of our recently returned Mannkal scholars on the following pages.

Thanks to all concerned.

Ron Manners

**Chairman,
Mannkal Economic Education Foundation**

1. https://fee.org/files/doclib/20130918_arewegoodenoughforlibertyreed.pdf

2. 'Shot WA students get much needed wake-up call': <http://bit.ly/1TOfrbO>

CEO's Report



If time flies when you're having fun, the last six months have raced past for Ron, our team and me as we've been busier than ever, enjoying meeting and helping some very talented young students.

We sponsored our largest-ever number of scholars at the end of 2015, with new places including filmmaking with top movie producers in Hollywood and a role in Athens raising private funding to restart the Greek economy. Other students went to the UK, US, Malaysia, Hong Kong, New Zealand, Belgium, and Canada and all did very well. From Fiona Poh being asked to testify on her research in the Hong Kong Parliament to Wei Tien Sng having her own column in online newspaper CapX, Ron and I are bursting with pride at their performance. What's more, several have scored jobs directly from their internships – Phillip Hancock is returning to LA in a grad film production role (I think he's the next Steven Spielberg) while Francois Schiefler's hard work earned him a job running a campaign for the next Federal election. While passing through Dubai, Hannah Berdal recently met one of our Advisory Councillors who was so impressed that he passed her on for a legal graduate job in London. A couple more Mannkal-initiated jobs are in the mix at the moment and it gives us great pleasure to see our network working for these talented young people.

Last year set a record for student sponsorships and this year we will break it. We have even more new internship places and some exciting conferences this year: we just sent a record nine students to the Asia Liberty Forum in KL, while the Friedman Conference in Sydney will host 14 Mannkal students – another record! It's not often that our students go to Africa but we will even sponsor one to a conference in Morocco next month.

We now host economic seminars in our office on topics from *Economic Fallacies* to *Why hasn't the GFC ended?* The seminars give real-world economic analysis to complement what students learn in university. These are a great learning opportunity for students seeking a Mannkal scholarship and we're delighted to see each seminar booked to capacity and running an hour over time with students' questions. We have more events coming up, from our Property Rights Conference to the Freedom and Prosperity Club's events on freedom of speech and defence.

Further still, we're setting more returned scholars up with work experience and grad jobs than ever before. A helpful addition are the graduate skills seminars we have been running that focus on preparing students for the real world of work, with successful private-sector professionals sharing advice on what grads really need to know to succeed in the workplace.

It's going to be another big year and we look forward to enjoying it with all our supporters!



Paul McCarthy
CEO



Where Are They Now?



Andrew Pickford

After returning from the Centre for Independent Studies *Advanced Liberty and Society* Conference in Sydney, Andrew was determined to see a similar program run in Perth. Spending a weekend discussing the role of markets around the time of the GFC with Ian Harper and Ruth Richardson, as well as a future cabinet minister, gave him a clear view of the challenges to liberty and how quickly advancements could be reversed during a crisis.

In discussions with a range of business and political leaders, there was one clear message: "Go see Manners and help him." Following an initial inquiry, Andrew met with Ron who tasked him with assisting the education coordinator with the student program. While modest initially, the job grew. This involved helping set up a range of conferences, university engagement and the internship program which places students in a range of free-market and libertarian think-tanks, many of them overseas. He also co-authored *Project WA: A Productivity and Reform Agenda for the Next Government* with Mannkal director John Hyde.

It was the success and growth of the international internship program which focused Andrew's attention. Seeing students develop and transform their outlook and ambition is the most important activity Andrew has been involved in. The stories in this publication are evidence of the benefits of the program. While he has enjoyed overseeing dozens of students prepare and undertake an adventure, two students stood out. Timothy Lefroy and Samuel Kitchen were both highly accomplished

students who have achieved a great deal since their Mannkal internships. More importantly, both gave back to the program in terms of direct assistance, mentoring younger students and by simply asking: "What can I do to help?"

In moving to Canada, Andrew thought his Mannkal duties would be limited to showing interns around Ottawa, which is close to his new home. This was a short lived break. After a call up from Ron he agreed to become a Director and assist it in the next phase of its journey.

Aside from work with Mannkal, Andrew has a range of appointments and roles with the University of Western Australia's Energy and Minerals Institute, PerthUSAsia Centre and the Chamber of Commerce and Industry WA. He is currently a PhD student at the University of Western Australia in the field of energy history. His thesis project is tentatively titled *Corridors of Power: An energy history of Western Australian approaches to utilising coal and gas for state development 1901-2015*.

The Vital Role of Mannkal's Ambassadors

Mannkal would like to convey our sincere gratitude to our Ambassadors for their ongoing support.

2015 was Mannkal's most productive year yet, with a record number of students sponsored to internships and conferences on four continents. We opened up new locations in Lithuania, Belgium, Indonesia, Malaysia and Cambodia and took our largest-ever contingent (21) to the World Market Liberalisation Conference in Bali.

We are offering new types of internships, including economic journalism in London, free-market film-making in Hollywood and advocacy training in Washington DC. Our scholars have taken prestigious internships with CCIWA and resources companies, with several head-hunted for professional roles due to their internship success.

Furthermore, Mannkal has hosted events on issues ranging from climate change to Australia's competitiveness and the fate of the education sector,

with more to come, including our Freedom to Choose Conference, a Property Rights Conference and speakers on Western Civilisation, academic freedom and China's military build-up.

We feel very lucky to do what we do, as each day, we get to encourage the future leaders of our State and watch them develop their capabilities. We couldn't do it without the support of our Ambassadors.



Advisory Council



Sarah Basden
(London)



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(Dubai)



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(USA)



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(Papua New Guinea)



Yuliya Tychkivska
(Ukraine)



Brad Walmsley
(Geneva)



Emma Dyce
(France)

Ambassadors

Mannkal thanks and acknowledges its Ambassadors. They each contribute to Mannkal's running costs. We simply couldn't do what we do without them.

Mr Colin Agnew

Ms Juel Briggs

Mr Ross Cable

Mr Peter Sansom

Mr Jonathan Huston

Mr Bill Stacey

Ms Shirley In't Veld

Mr Jim Keogh

Mr Dinny Grimwood

Mr Russell Lester

Mr Geoff McNeil

Mr Willy Packer

Mr Dick Lester

Mrs Gina Rinehart

Mr Maurice Rousset

Mr David Reed

Mr Syd Corser

Mr Bob Berven

Mr Ross Leach

Mrs Jenny Manners

Mr Ross Fardon

Donors

Mannkal thanks its Donors who contribute vital funds to sponsor student opportunities.

Mrs Gina Rinehart

Mr Willy Packer

Mr Toby Nichols

Mr Ron Manners



MANNKAL

Scholarships

www.mannkal.org



**Where in the
world do you
want to learn?**

Apply Now!



Where in the World Do You Want to Learn?

The Mannkal Economic Education Foundation is looking for students to intern at a range of internationally recognised research foundations and think-tanks. All internships are financially supported through the Mannkal scholarship programme and open to enthusiastic university students. As the Foundation expands, new internships have been generated in South America, Greece, Canada and Cambodia. Opportunities are now open for the 2016 mid-year university break and the January/ February 2017 end-of-year university break.

Some of the opportunities on offer...



Mannkal Scholars Abroad

Institute of Economic Affairs – London



Sharni Cutajar



During my time at the IEA, I was able to engage with a number of free-market ideas, including the causes of poverty, the Brexit campaign and education vouchers....The topical debate at the IEA around Britain's role in the EU was lead by Patrick Minford's 'Should Britain Leave the EU?' If Britain were to remain in the European Union, I do believe the British government must demand a restructuring of the bail-out process, so that if what has happened to Greece or Spain were to happen again, action taken is streamlined and less damaging....

As I commence a new semester of studies, I find myself highly motivated after an insightful and eye-opening experience at the IEA.



Centre for Policy Studies – London



Cathal Leslie



I have no doubt that the 8 weeks I spent at the Centre for Policy studies in London will prove to be one of the formative experiences of my life. There was rarely a dull moment. Frequently I was called upon by the head of Economic Research at the CPS, Daniel Mahoney, to assist him with formulating arguments for interviews, debates, bulletins and reports.

CapX – London



Wei Tien Sng



I was very fortunate to spend six weeks interning at CapX, working with a driven, inspiring and like-minded team, helping to research, source and write articles on a variety of topics on a daily basis. My personal favourite was on Israel's booming technology and R&D sector. I also learnt so much about the media and journalism, and this has opened my eyes to several possibilities I had never considered before. London itself is in a category of its own. The birthplace of so much history, literature, science arts; the list goes on.



Friedrich Naumann Foundation – Berlin

Friedrich Naumann
STIFTUNG FÜR DIE FREIHEIT

Joseph Monisse



I assisted with the FNF's work in promoting the exchange of liberal political ideas within the framework of an international political dialogue. I had the opportunity to attend a variety of events that provided me with insights into issues facing the EU, and an amazing opportunity to network and meet a wide range of liberal-minded thinkers and activists from around the world.



Greek Liberties Monitor – Athens

Mihali Stamatis



As a student, there is an immeasurable difference between learning via experience, rather than just reading a textbook..... You can barely walk around the city of Athens without encountering a large-scale protest or rally. Greek businesses can't withdraw funds to pay their international suppliers, media censorship is going to scary places and taxes keep rising to unsustainable levels.... As soon as you look under

the surface of a beautiful nation perched on the Aegean, you see those in power taking advantage of those with very little. Ministers accepting bribes worth hundreds of millions of dollars to waste taxpayers' money – is this not a strong case to refuse paying your taxes? Libertarianism is sometimes a really abstract concept, but such dire economic circumstances can bring the ideas into sharp perspective. Mannkal has been an excellent opportunity to see the world and broaden my horizons far beyond our sometimes-sheltered society.

Atlas Network – Washington D.C.



Sofie O'Mara



Daniel Press

Sofie O'Mara: I have learnt so much about the importance of personal freedom and small government, gained countless networks from all around the world and made lifelong friends. There were over 15 talks and events to choose from every day in DC on topical issues such as 'The Impact of Low Oil Prices on the Middle East'. I researched the social media and internet presence of think-tanks around the world for Alex Chafuen, the President of Atlas. My research contributed towards two articles in *Forbes* magazine where I was listed as a researcher and contributor. Researching the public policy area of school choice programs that currently exist in the United States has given me an insight into the importance of school autonomy. I was also lucky to do some work for the Institute of Public Affairs and attended various courses with the Leadership Institute, and a course with a New York digital media training company.

Daniel Press: At Atlas, my work consisted of research, networking and attending many, many speeches and conferences. My time was particularly focused on investigating the role of government in health care, attempting to draw lessons from the often misunderstood North American experience. Having little background in health policy, the research was both challenging and rewarding. It was interesting to see how well-intentioned policies can result in many unintended consequences, where markets are restricted and incentives are corrupted. Having only scratched the surface of the issue, I'm particularly interested to see what we can do in Australia to greater appreciate the role that markets have in furthering innovation, quality and price competitiveness.

Foundation for Economic Education – Atlanta



Michael Heydon



The Foundation for Economic Education (FEE) is one of the oldest and most well regarded free-market think-tanks in the USA and for over 70 years has been bearing the torch of liberty in the American political sphere. My time at FEE was spent largely working in the digital department of FEE.org. I gained so much from my time at FEE, taking every opportunity to travel and experience as much as possible all over the USA and Canada. My time at FEE was something I will never forget and I am very grateful to Mannkal for giving me the opportunity.



Atlantic Institute for Market Studies – Canada

Jordan Armstrong



The projects with which I was tasked at AIMS presented me with many opportunities to become a better-rounded professional. Whilst I'll admit that a large part of what I did was already suited to my strengths, I was also afforded numerous chances to improve in areas where I had previously felt less confident. If you'd come to me before my internship and

asked me to explain, for example, why inflation is bad or why government spending tends to be inefficient, I'd have taken my time and used big words that have the potential to confuse the reader or listener. Now that I've had the opportunity to write short scripts for podcasts on similar topics, I would certainly back myself to answer these questions in a couple of minutes and do so in an engaging manner. I also feel a lot bolder in pressured situations after taking an interview with a local student-run radio station.

Institute for Liberal Studies – Canada

Quentin Wong



At ILS I was suddenly participating in private seminars on the rule of law; attending conferences hosted by the Canadian Constitution Foundation and was even tasked with running an entire project on my own. After an opportunity arose to shadow a prominent MP, I jumped at the opportunity. Walking up the steps of parliament, briefcase and lunch in hand, I had to pinch myself on several occasions as surely this couldn't be happening! This, in my opinion, is the epitome of what a Mannkal scholarship can do. Because of Mannkal and the ILS I have had debates about the current state of North Korea with a North Korean defector, the advantages/disadvantages of vaping with a leading world health professional and even the benefits of a standing desk with a Justice of the Supreme Court of Canada. The ILS is a perfect introduction into the ideas of liberty and free markets.

Taking a more theoretical approach, my work was not concerned with who was in power politically and was fiercely independent. My main project concerned the use of private property rights as a means of saving the environment. I am incredibly passionate about this issue and it was great that I was able to introduce this idea to a room filled with students with the help of a prominent environmental lawyer.



Fraser Institute – Canada

Ramin Farrell



From the moment I walked through the front door, I felt absorbed into the folds of an institution whose goal was to improve the lives of everyday people by using education to challenge government policies which infringed upon the hard-

fought liberties of individuals. The Fraser Institute uses reasoning, economic analysis and empirical evidence as tools to shine a spotlight on issues that have been hijacked by self-described pundits. Working in the proximity of such passionate individuals at the Fraser Institute filled me with so much energy and enthusiasm,

a feeling which never once left me during my all-too-short time with them.



Canadian Taxpayers Federation

Thomas Sweeny



My time spent interning included work on a multitude of projects including data entry and analysis of *First Nations Financial Transparency Act* information. I also looked into the Canadian Pension Plan's history and its future viability given the transition in funding method from pay-as-you-go to a partially funded account. I was involved

in the preparation of events including the Teddy Waste Awards and the Manning Conference and, most importantly, I was able to learn about the political history of Canada with a research project into the Honourable Sir Richard Cartwright; Canada's first liberal finance minister post-confederation.



Manning Centre – Canada

John Hugo



Over my three months I closely supported the staff of the Manning Centre to frame statements at City Council meetings (designed to hold the councillors accountable to their objectives), and to write Op Eds and policy reports about these same

issues. It was astonishing to see how quickly heads could turn when my colleagues simply asked, "Does your policy actually help achieve its objective and is the money you are spending proportionate?" It was clear that a lot of what the City Council stood for were no longer policy issues, but an industry. Without libertarian think-tanks, governments can easily spiral into a world of unlimited spending for the sake of misaligned objects, which only results in their electorates being very hard to live in.

Dean Wicken



'Life changing'.

This phrase is usually associated with hyperbole, but for me to apply it to my Mannkal Scholarship would probably be an understatement.

While on my Mannkal scholarship I would often stop and reflect on the fact that at the age of 22, I was living independently, working at a think-tank, with my own accommodation – over 15,000km from home. Words cannot express the appreciation I have for the opportunities I was afforded. For someone like me – who has never holidayed overseas before – to be given the opportunity to wander the streets of New York, Ottawa, and Washington DC, the experience and atmosphere was simply phenomenal, and hugely inspiring.

Reason Foundation – California

Emily Purvis



During my time at the Reason Foundation, I worked on one major research report and on several smaller research tasks. The major research report took me almost two months to complete and was titled 'Reducing Recidivism: Can Pay for Success Contracting Work? Lessons from the US, UK and Australia'. The report focused on 'pay for success' contract models and whether they could be implemented inside the United States' prison system to reduce the rate of recidivism in American prisons.

There were always things to do in Los Angeles. From Santa Monica pier to the bustling street of Hollywood Boulevard, a plethora of restaurants, concerts and activities awaited. On the weekends, I would travel to different parts of the US and explore major cities. Highlights included standing on top of the Rockefeller building in New York City, Christmas in New Jersey, Alcatraz prison in San Francisco and the inspiring streets of Washing-

ton DC. I spent my last week with the other North American Mannkal scholars exploring DC and concluded my trip at the International Students for Liberty Conference. I particularly enjoyed the breakout sessions on immigration and foreign policy.



Taliesin Nexus – California

Phillip Hancock



The experience I gathered during the three months was far greater than anything I had ever expected. My tasks ranged from script reading, summarising, location scouting, configuring lists of actors, re-searching virtual reality and contacting studio executives. The scope of my work expanded every day as I learnt more and more about the film industry and the markers I need to set to succeed. To conclude my placement, the company I was working for asked me to return to Los Angeles to work for them on a project-to-project basis. Given such an opportunity, I have decided to take them up on this offer and plan on returning at the beginning of May to pursue my career. All of this was possible thanks to the Mannkal Foundation. I eagerly await to connect with any future scholars they send to Los Angeles.



Centre for Independent Studies – Sydney

Eloise Ambrose



My experience at CIS was one that exceeded all expectations. Writing a book review for CIS *Policy Magazine* (Autumn edition) allowed me to develop my writing skills, as well as contributing to Sara Hudson's *Submission to the Parliament of NSW Standing Committee on State Development: Inquiry into economic development in Aboriginal communities* and a short opinion piece for CIS' weekly newsletter. My ideas were challenged; I developed my skill set, networked and was able to build relationships with some diverse and remarkable people.



The Lion Rock Institute – Hong Kong

Fiona Poh



You would not be able to find another place like Hong Kong...this unique mish-mash of values and history certainly manifests itself in its surroundings and provides an explanation for why recent events such as the Mong Kok riots and the Occupy Central movement erupted.

its people must deal with. However, as China faces mounting economic problems at its doorstep, many Hong Kongese can only hope that its stranglehold on their country will ease.

Yet while groundswell social and political movements gather immense media attention, it is infuriating to see that there has been very little progress achieved in personal and political freedoms in Hong Kong. Overreach by the Mainland, whether it be bundling controversial authors and booksellers into black vans or gaming Hong Kong's electoral system by taking political franchise away from citizens, is the situation



IDEAS – Malaysia



Joel O'Mara

Spending three months in Malaysia has certainly been one of the most enlightening experiences of my life. Having begun with little knowledge of the Malaysian political system and the South-East Asian economy, I can honestly say I have learnt a great deal. Whilst working at the Institute for Democracy and Economic Affairs (IDEAS) I witnessed the dedication that the staff had towards promoting the four tenets of their cause in Malaysia; limited government, rule of law, a free market and individual liberty and responsibility.



Julian Coleman

I am incredibly grateful for my time spent in Malaysia learning about Malaysian culture and the political and economic issues facing the nation. Malaysia is a wonderful country that is being sabotaged by a culture of corruption and cronyism. I hope that Malaysia can overcome these challenges with the help of the work of IDEAS and those who share its values.





Events

www.mannkal.org

**Mannwest
120th Anniversary**

**Asia Liberty
Forum in KL**



**Mannkal Scholars
and Friends
Cocktail Party**



**International
Students for
Liberty Conference**



& much more...

Events Held Late 2015/Early 2016

Freedom of the World Index Launch

In October 2015, Mannkal and The Institute of Public Affairs launched the Economic Freedom of the World Index in Perth. Released annually by the Fraser Institute, the Index measures the degree to which the policies and institutions of countries are supportive of economic freedom.

Fred McMahon of the Fraser Institute and James Paterson of the IPA (now a Federal Senator) launched the Index in Perth to captive audiences. Hong Kong and Singapore occupied the top two positions while Australia ranked highly at 12th place out of 157 countries.



Mannkal Scholars and Friends Cocktail Party

In April, Mannkal hosted a Scholars and Friends event at UWA. This event is an opportunity for Mannkal to celebrate the successes of the past year, catch up with alumni and welcome home its 23 scholars who interned around the globe at the end of 2015. The night also allows Mannkal to thank its expanding base of Ambassadors who continue to provide much-needed support for our scholarship program. The night was a roaring success, paving the way for a successful 2016!



Upcoming Events 2016

Friedman Conference, May 2016

The Friedman Conference in Sydney is the largest pro-liberty event in the Asia-Pacific region, where over 300 attendees will hear from some of the best speakers from around the world. Topics to be discussed include tax reform, the threats to religious liberty, immigration, education reform, industrial relations and the impact of technology on our political system.

Centre for Independent Studies Liberty & Society Student Conference, May 2016

The Liberty & Society weekend conference is a unique opportunity for students to learn about classical liberalism and how free market policies can be used to build a stronger, freer society with live-in lectures from various universities around Australia.

Freedom to Choose, July 2016

Mannkal will sponsor The Freedom to Choose Conference at Notre Dame University in July, 2016. Freedom to Choose is an annual one-day economics conference, devoted to considering how Public Choice Theory explains a range of economic problems that have plagued the Australian economy.

Washington DC International Political Conference, October – November, 2016

This tour of the United States will provide students with the opportunity to attend briefings from leading political analysts on American economic policy and its role in the election campaign; tours of the sights and sounds of the Capitol and join an election after-party in NYC as results roll in.

Conferences 2015/2016

Asia Liberty Forum, Kuala Lumpur

Within 1 hour of being in KL my Uber driver was telling me about the problems in Malaysia. One that resonated with me was that Uber is illegal in Malaysia (at that point I realised I was probably committing my first criminal offence). I chose Uber over the Taxi service at the airport because taxi drivers were still illegally bartering and unfairly charging customers. In comparison, the Uber fare is priced at the beginning of the trip at a competitive rate.

During the conference we learned about an app called i-torney founded by Baladevan Rangaraju of the India Institute. i-torney promotes the rule of law by empowering the common man with knowledge of the law, making police conduct accountable and making it easy to seek help in an emergency situation. The idea is that it educates ordinary citizens so that they know when they are being treated unfairly by police.

On the second day of the conference, an interesting topic of 'having the right to be offline' was addressed by Premesh Chandran of leading NGO news agency

Malaysiakini. This idea was new to me. Chandran spoke of catering to people who don't want to use social media or people who do not want to use credit cards, with much intellectual discussion between the panel and the audience.

Overall, the Asia Liberty Conference was a great eye-opening experience and awakened new ideas in my mind. I would like to thank Ron and Jenny Manners for the experience and the other scholars who I joyfully shared it with.

— Brandon Nguyen



International Students for Liberty Conference, Washington DC

All the Mannkal scholars who interned in North America came to DC for the Students for Liberty Conference!

During the week we had great fun touring DC and were fortunate enough to have an exclusive tour of the Capitol Building. We toured the Capitol Building in many areas where the general public were unable to enter. We sat in the House Chamber, which was incredible. After spending years watching videos set in that very room, including the famous State of the Union Address, it was outstanding to be there in person. The Capitol Building was very grand, with lots of symbolic beautiful ornaments in every room.

At the International Students for Liberty Conference, I learnt so much from the sessions and from networking with fellow students and organisations. I met many students from all around the world involved in the liberty movement, from whom I gained knowledge about strategies on how to spread liberty in our own universities.

I was fortunate enough to see some of my favourite liberty leaders such as Bryan Caplan, Professor of Economics at George Mason University, whose literature, podcasts and videos I have engaged with since I was fifteen. Caplan spoke about immigration, advocating for open borders, and presented a very convincing argument, similar to the argument I heard at a Cato Institute event with Benjamin Powell.

— Sofie O'Mara



What other risks does the Chinese economy face? Post Asia-Liberty Forum Report

Ashleigh Fernandez

China's economic slowdown and financial mayhem is causing a cycle of decline and panic across much of the world, as countries see escalating risks of prolonged slumps, political disruption and financial losses. 2015 was an unsettled year for China. Its economic growth hit a quarter-century low of 6.9%, compared to 7.3% the previous year. China's economy had a rough start to 2016 and since then there have been further falls in the value of its stock market, sending shockwaves across global financial markets.

There has been a forecast of a continued managed slowdown of GDP growth in China for 2016. 'The idea that China's economy is cooling isn't new, but a combination of low oil prices and government tinkering has caused concerns to blow up once again.'¹ Much of China's turbulent start to 2016 can be attributed to policy relating to both the economy and the currency. 'There is growing popularity for "supply-side economics" among decision makers in Beijing. Although this is positive in the long run, it is negative for growth in the short run.'²

Policymakers are willing to go ahead with reform measures on a trial-and-error basis. Where something does not seem to be working, the government can simply reverse the measures again. However, this can expose the financial sector to significant costs and elevate risks for financial institutions. Chinese leaders have said they are ready to accept slower but more sustainable growth, as they try to transform an investment-driven expansion model to one in which consumers take centre stage. China is, however, also constrained by weak demographics and low rankings on tertiary education, labour productivity and business environment.

Authorities have stepped up stimulus efforts in an attempt to ensure the slowdown does not get out of control. The central People's Bank of China has cut interest rates three times since November and has twice reduced the amount of cash that banks must keep in reserve. This is done to eliminate excess industrial capacity, reduce housing inventory, and prompt financial deleveraging.

However, infrastructure investment is still slowing. Chinese leaders are trying to reduce reliance on trade and investment by nurturing slower, more self-sustaining growth based on domestic consumption and services. The government has warned that manufacturing industry still faces multiple challenges.

The workplace in China is already changing dramatically in ways that will create many individual losses—for example, workers in industry sectors such as steel or textiles that are in decline and in industries where technology is rapidly taking the place of people (like financial services or retailing). The government must help these workers reskill themselves. Workers from these sectors have few skills relevant for the modern service economy, yet many are in their peak working years. Reskilling must happen at scale.

'If reforms are implemented too quickly, the country risks a sharp slowdown. If reforms are implemented too slowly or not at all, China risks an unsustainable increase in debt-to-GDP ratio which could push the country past the tipping point into economic and, in all likelihood, political instability.'³ China needs the courage to follow through with its plan to reduce overcapacity in certain industries. 'More consistent and transparent Chinese policy with respect to near-term strategy is critical to stabilising markets and ultimately to China's reform agenda given the continuing reliance on exports to boost the economy.'⁴



References

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