

MUSINGS

November 2022

Volume 25



MANNKAL
ECONOMIC EDUCATION
FOUNDATION

25th ANNIVERSARY
1997-2022

WELCOME TO MANNKAL

Celebrating Mannkal's 25 years and preparing for our next 25 years

Mission Statement

The Mannkal Economic Education Foundation is a private, not-for-profit organisation. We promote free enterprise, limited government and individual initiative for the benefit of all Australians. We are proud to help develop Western Australia's future free market leaders and classical liberal thinkers.

Our flagship activity is the Mannkal Scholarship Program, which provides scholarships for Western Australian university students to undertake seminars in philosophy, economics, and entrepreneurship; attend conferences and volunteer with our partner organisations both domestically and overseas.

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Mannkal thanks and acknowledges the support and assistance of our Ambassadors.

Timeline



**SCAN FOR THE COMPLETE MANNKAL TIMELINE
FROM 1997 -2022**

or go to
www.mannkal.org/timeline/mannkal

Ron Manners AO

After a distinguished and successful career in mining, Ron Manners founded Mannkal Economic Education Foundation in 1997. Ron was made an officer of the Order of Australia in 2020 for "distinguished service to the minerals and mining sectors, and to youth through philanthropic support for educational initiatives". In 2021, Ron was nominated for Western Australian Senior Australian of the Year.



CHAIRMAN'S REPORT

Ron Manners

We established Mannkal Foundation 25 years ago to fill in any educational gaps left by our universities. We did not, then, fully comprehend three things:

- The number of “gaps” that existed, particularly in regard to economic education, and the stewardship of other people’s money.
- The level of antagonism displayed by our educators against Western Civilisation, Classical Liberalism and Free Market Capitalism. Here is one example in a 2013 glossy publication from one such prestigious institution. We must, “resist the brutal domination of our planet by rampant capitalism.” Surely any economically educated person would appreciate that the antidote to “rampant capitalism” is “rampant competition”? Competition and capitalism should be encouraged, not discouraged or denigrated.
- The ongoing relationship that we would develop with our Mannkal Scholars. They delight in updating us with their current situations all over the world. Many of their career successes appear to have come from their earlier contact with our Mannkal Foundation.

All of this encourages our efforts to continually upgrade our Mannkal Scholarship experience. Working together with our many host institutions we have improved the depth and scope of the work our Scholars produce so that they will be proud to include it in their CV to kick start their careers.

We have also strengthened our future planning for Mannkal Foundation. We have a highly effective Board, each member with a successful track record. Their wisdom is beneficial now, and will continue to be as we progress into the future. Mac Nichols has been appointed Chairman Designate to carry the flame as I reduce my active involvement.

Meanwhile, the ongoing intrusion into our lives by big government will continue to give us many topics for ongoing study. I can mention two:

- The delicate balance between being a successful country and a failure. For such a study we can look at New Zealand. We have a case study from 2015 where New Zealand was presented as a model for other democracies to follow. Now, only seven years later, it is described as one “presided over by Marxist Propaganda and Racial Bullying”. (“How NZ is hurtling towards a dystopian future”, *The Spectator Australia*, 12/11/22). There are many lessons there for Australia, as we experiment with our first “Trotskyite” Prime Minister.
- We have in progress an education report being assembled by two leading Western Australian academics where the focus is on new and more effective ways of educating future generations. This report will deal with mounting parental concern at the general drift away from the values that have served our country so well. The report will be published shortly.

Concluding on a personal note. It is stimulating for me to work alongside our “extended Mannkal family”, many of whom, in the true spirit of volunteerism, contribute their time freely. They are many in number and we could not achieve so much without their valued input. So, let me thank them by groups.

Our Board, our Ambassadors/Mentors, our Host Think Tanks, our Staff, our Guest Lecturers, and our Scholars. They all have this in common: they are all people who are constantly evolving, by virtue of what they do, what they read, who they converse with. We are fortunate to have them on our team. ■



CHIEF EXECUTIVE OFFICER'S REPORT

Andrew Reynolds

The results of our various governments' responses to the recent pandemic will be with us for years, and possibly decades, to come. Our school-age children have missed a big part of the last two years' of schooling and will be dealing with the social isolation for a while. Businesses will need to be dealing with the fallout from all the changes, not least difficulties with finding staff and having people travel.

Many of our current cohort of Scholars are about to head off on their internships, both in Australia and overseas. They will soon be graduating from the Program, and from university. They will have their own student loans to repay, and I wish them well in doing so.

The process of getting the Federal and many of the States' loans repaid may be a mundane one, but it's no less important for that. The ways that this task is undertaken will affect the way we are personally incentivised to work – or to not work. Our Federal government is clearly now out flying some kites on tax "reform" – the usual code for introducing new taxes. These proposed measures range from eliminating franking credits to imposing death duties, increasing the Medicare levy or creating a wealth tax.

While the Parliamentary Budget Office has provided a clear rebuttal of the Greens' proposal for a "Billionaires' Tax", the case for the imposition of death duties and the reduction or elimination of franking credits is still there – and likely to be followed. An increase in the Medicare levy, which has previously been ALP policy, is also possible – perhaps making the Medicare levy surcharge apply even with private insurance.

The "minor change" to franking credits recently announced is likely to prove only the first. Whether it's a change to the franking credits regime, an increase to the Medicare levy or some other measure really is not that relevant.

The sensible way to repair the budget, through cutting spending, does not seem to even be on the radar. If spending were brought down to even just the pre-pandemic levels, while leaving taxation where it currently is, the budget would be brought into immediate surplus – and the debt would be repaid in less than a decade.

Speaking with our current Scholars today, just before we send them off to their internships with our partner organisations, we were discussing the impacts of all this. For them, this is important. They will be the ones paying for it in years to come.

Fortunately, the Mannkal Scholars from 2022 have proved to be a resilient bunch. Starting at the very tail of the pandemic measures, for them there has been a lot of action during the year – including the outbreak of war in Europe. We have discussed issues as varied as the differences between Edmund Burke and Thomas Paine to the social disruptions arising from communism to the creation of TikTok videos. Most have now also completed their work on entrepreneurship with the Centre for Entrepreneurial Research and Innovation (CERI), and we have all learnt a lot on the way.

It's been a heck of a year. Bring on 2023. ■



CHIEF OPERATIONS OFFICER'S REPORT

Nicola Wright

In 2022 we conducted 10 formal student seminars opening with Mark Hornshaw, an economics lecturer at the University of Notre Dame (Sydney Campus), who gave our Scholars an overview of Austrian Economics. Back then our borders were firmly closed, so Mark joined us via Zoom. We then had Dr Rocco Loiacono who spoke on the Rule of Law, Willy Packer on Investment Philosophy, our own Kate Wagstaff on Professional Skills and Dr Joe Kosterich on Clear Thinking and Intellectual Conviction.

Second semester saw us hosting author Dr Mary-Claire Travers who visited us from the UK and shared with us her thoughts on solving poverty and inequality of opportunity. Next, Mannkal Ambassador Russell Rieck spoke on his learnings in operating a business in post-Soviet Kazakhstan, followed by Dr Andrew Broertjes of UWA on Revolutionary Ideologies in the 18th Century. We closed out our 2022 seminar program with erudite libertarian scholar Dr David Hart who shared with us the (sad) state of the freedom movement in Australia with his aptly named talk Plotting Liberty, and author and legal scholar Joshua Forrester on the Explosion of Law and the Destruction of Limited Government.

In addition to our formal seminar program, we were delighted to welcome back to Perth Naomi Brockwell, who chatted with us over lunch about her passion for empowering people to take back ownership of their digital lives. Naomi, originally from WA, now lives in the US and has a wildly successful YouTube channel. She remains a firm friend of Mannkal. We also hosted a discussion evening on the WA Constitution facilitated by the Hon. Bill Hassell at which we heard from Human Rights Commissioner Lorraine Finley and electoral affairs expert Jeremy Buxton.

In addition to sponsoring Notre Dame's Public Choice Theory Symposium and Freedom to Choose conferences, we also convened our second Enterprise Forum where we heard from successful entrepreneurs and innovators that included Professor John Mamo, Dr Richard Johnsson, Georgina Camp, Opelie Cutier and Justin Miller. We congratulate Justin for the recent announcement of FDA approval for Nuheara's breakthrough hearing technology developed here in Western Australia, and also Professor Mamo whose team at Curtin was recently awarded the Curtin Innovation Award for their research into a possible cause of Alzheimer's disease.

We are also pleased to have speaking at our 2022 Mannkal Christmas Party the Hon. Dr Gary Johns, former member for Petrie, columnist at *The Australian* and until July this year Commissioner of the Australian Charities and Not-for-profits Commission (ACNC).

Our eyes are now on 2023 and we have started work on developing our student seminar and events program for next year's scholars which already includes economist John Greenwood OBE. Our Mannkal events are of course open to anyone who would like to join us, so please do keep an eye on our newsletter and social media announcements for full details.

It is important to note here, that in the spirit of Mannkal's philanthropic principles, all of our speakers and guests who participate in our formal program and events calendar volunteer their time effort to educate and inform our Scholars and guests. We couldn't do it without them, and thank them all sincerely for their contribution. ■



PROGRAM DIRECTOR'S GUIDE

Kate Wagstaff

"How can I improve my chances of receiving a scholarship?" As Scholarships Director at Mannkal, I hear this question all the time. The bad news? There is no easy answer. The good news is that the skills and attributes necessary for a scholarship are also exactly those most keenly sought after in "the real world" by employers. The even better news is that, through the Mannkal Scholarship Program, students can develop all these skills that will set them up for real life success.

When I am asked this question, my answer is always, annoyingly, "What do you think you can do?" Clearly this is not what students hope to hear. However, understanding how to think independently and critically, and developing an awareness of one's own shortcomings - as well as assets - are crucial qualities for success in professional and social environments. To offset my irritating answer, there are a few key pointers that savvy scholarship applicants should note:

- Use your best manners, always - people notice.
- Desire to expand your mind and question conventional wisdom.
- Pay attention.
- Make notes.
- Follow instructions.
- Arrive early.
- Before you speak or act, consider the effect.
- Aim to create a positive impression during every interaction.
- Never, ever, ignore a deadline.
- Be respectful of other people's time.
- Learn to accept criticism graciously and turn it into a positive experience.
- Lastly, be your sincere self. People can detect if you are being disingenuous.

These skills may appear obvious and generic however they are essential and, surprisingly often, absent during the initial application stages. Happily, these basic attributes are easily learned and will help students succeed in any context; effectively leading a group assignment, proceeding through a job application process, earning the respect of colleagues, impressing managers, achieving a promotion, establishing a strong professional reputation, launching a business, and of course attaining a Mannkal scholarship!

Students who realise that what they learn through their Mannkal experience translates to a larger, global context have a substantial advantage over their peers. Our successful scholars are those who take these lessons to heart and work hard to develop themselves. Mannkal has helped place high achieving graduates in a wide range of professions in Perth, around Australia and all over the world. Industries include economics, investment banking, government, business, policy, finance, law, consulting, and media.

To see our students grow and flourish, to see them placed in amazing jobs with highly competitive companies, to see a stage full of proud, smiling Mannkal faces, to have parents hug me and tell me that their children have transformed into adults – this is the true reward for the Mannkal team, and we know that we are well on our way to achieving our goals of developing Australia's future leaders. ■



AMBASSADOR REPORT

Russel Reick

It was late September 2021 when Ron finally got sick of me saying that the Ambassadors were an untapped resource and looking for how they could engage more strongly with Mannkal and each other. It was a case of “open your gob, get a job”. Discussions with a number of the Ambassadors led to a couple of new initiatives for 2022 to test ideas, and staying true to our libertarian philosophy, both were voluntary for all parties.

The first of the new initiatives was a mentoring program for Mannkal Scholars. This started with a “speed dating” evening. This saw Scholars talking to Mannkal Ambassadors for five minutes in quick succession. The aim was to see whether Scholars felt that an individual Ambassador would be able to help them. And for Ambassadors it was a great evening where we could see the quality and range of the collective Scholar group.

The result was that ten Scholars selected an Ambassador for a mentor, some of them, more than one. And what followed was a range of coffee meetings over the following nine months as the Ambassadors shared their experience, and gave advice on how to negotiate their way in to the job market or to progress to the next stage of their academic career. We are now planning the next Mannkal mentoring evening for our 2023 Scholars early next year. I look forward to even more Ambassadors engaging directly with a Scholar or two.

The other initiative we tested with Ambassadors this year was an (approximately) quarterly discussion on a topic of relevance to Mannkal with an external expert to lead the discussion. This included:

- A discussion on the WA Constitution, organised with Bill Hassell's help,
- A presentation on “The Cures and Causes of Poverty” by Dr Mary-Claire Travers, and
- A workshop facilitated by Dr David Hart on recent progress by libertarian groups in the US and lessons for Mannkal.

In all cases the assembled Ambassadors were able to enjoy robust debate with knowledgeable experts on interesting topics, complemented by some good red wine and tasty food. I am looking forward to organising a fuller program in 2023 so that more Ambassadors are willing and able to join in.

And finally, a note of thanks to the Ambassadors who presented to the collective Scholar group. The Scholars seem to enjoy the wisdom that Ambassadors are able to impart. Again, more to come in 2023.

I have enjoyed welcoming new friends to our Ambassador group and old friends to our discussions as do we our bit for the progress of liberty here in Western Australia. ■

A group of students, seen from behind, are walking along a paved path. They are carrying backpacks and some are holding books or bags. The path is lined with trees that have bare, dark branches, suggesting a late autumn or winter setting. The ground is covered with fallen leaves. The overall atmosphere is one of a busy, academic environment.

SCHOLARSHIP PROGRAM 2022

THE SAMUEL GRIFFITH SOCIETY CONFERENCE

Celebrity, Controversy and Quail

Niamh Loader
2022 Mannkal Scholar

It would be very easy, having heard 17 intense, intelligent speeches, to conclude that picking a favourite is impossible. I am very tempted to conclude thus. Each person contributed something unique. Mark Latham: was unapologetically controversial. Tony Abbott: allowed comedy to mingle with politics. Rosalind Croucher: provided a description of her role on the Human Rights Committee that was dignified and measured. Gerard Henderson: called for accountability in a court case best described as a “trial by media” (Cardinal George Pell’s ordeal). Anne Twomey: presented a critical and balanced dissection of constitutional law and section 44. However, my favourite of the sessions included Warren Mundine and Salvatore Babones.

On the surface the two men are very different characters, the former more diplomatic in tone and presence. The latter, wholly unafraid to stand up and make a tongue-in-cheek “Welcome to Country”, honouring Australia and her monarchs “past, present and emerging.” But both were unafraid to challenge orthodoxy. Mundine, though, deserves special mention. He is a proud Indigenous man, and thus to hear him champion meritocracy, the mining industry and education was a breath of fresh air.



Furthermore, he introduced the room to the word Yaabubiin, an Aboriginal Australian word for economy. For Mundine commerce, and participation in the economic system is akin to a truck: cultureless. Give a truck to anyone and they will use it for their own purposes whether they be white, black, Japanese or Chinese. He rejects the idea that business is a “white man’s game”.

Empowerment comes when Aboriginal people embrace education and entrepreneurship, and when a culture of helplessness and handouts is rejected. Particularly noteworthy was his passion for learning, which involved cautioning against the glorification of Aboriginal athletes.

Visibility, he said, was important so that Aboriginal children have role models and can see the purpose of attending school. But giving them the chance to see Indigenous Australians as engineers, doctors and lawyers, is what has the greatest impact. These are professionals, fulfilling social services. [cont..]

Mundine wants Aboriginal people to see themselves in the community, integrated, educated and essential, not just as the very rare sport's star. True empowerment comes through normalising the presence of Indigenous peoples in everyday working communities. There was also a constant theme of personal responsibility, a call for action over flowery gestures of unity, and a positivity about the future of Aboriginal people.

Mundine was a wonderful speaker, a pleasure to witness. Passionate as I am about education, it's great to hear its power championed by this man. A man who calls school a "golden key".

In the aftermath of the 2022 Samuel Griffith Society Conference I find myself exhilarated, exhausted, educated to the extreme, but inspired. I am inspired to continue taking up opportunities to hear from wise people, particularly opportunities which involve controversial opinions. I agreed with much of what Mundine said, but other speakers less so. There was a beauty to that, I pushed the limits of my tolerance, reignited my own fire for debate, and my confidence to be amongst people several years older and considerably wiser. Oh, and I tried quail for the first time: it was incredible! ■



True empowerment comes through normalising the presence of Indigenous peoples in everyday working communities.



LIBERTY AND SOCIETY CONFERENCE

Respectful, Reasoned and Rational Debate

*Sophie Scott
2022 Scholar*

The Liberty and Society Conference was perhaps one of the most profound and insightful experiences of 2022 I have had thus far. I initially decided to apply for the conference to get out of my comfort zone and to engage with ideas that challenge my relatively moderate political and social beliefs. However, coming out the other side, thoroughly enthused and a little exhausted, I have found that my perception of political and ideological debate has changed immensely, and I have much greater respect for the way in which liberalism and its offshoots (i.e., libertarianism) works and the rationality behind it.

The CIS conference broached a variety of topics, some which err on the side of controversy (such as the new Online Safety Act). Ordinarily, I would be very hesitant to approach sensitive or politically charged debates as often individuals that portray or express a difference of opinion are immediately disregarded (often with anger). Whilst I respect the sanctity and sensitivity of certain topics, I still feel that it is very important to explore and debate these issues in a respectful way, given Australia is a country that greatly propagates and adheres to tenets of democracy and freedom of speech. Many great ideas come from dissenters or those who don't subscribe to the dominate ideologies and view the world differently.

Perhaps, the most important thing I gained from the conference was witnessing respectful, reasoned and rational debates. Oftentimes (and I see myself fall victim to this as well) emotions can override and erode the argument a person is trying to make.

At the conference I met two attendees, Gabriel and Emilie who had completely different views on the issue of the welfare state. Whilst initially, I was taken aback by Gabriel's views - he is a proponent of and believer in a complete freedom state with no welfare on any level - an idea that I had never had exposure to before. This very much contradicts my own values. An emotional response is so easy to give, however I was very impressed by the rational and calm response on both sides.

My second example of this, was the panel discussion with all four speakers at the conference. I was very surprised to see that every speaker had very vast and diverse opinions and were confident, articulate and respectful when debating with one another. The topic that brought up the most difference in views was the war with Ukraine. On social media, often there is a temptation to shut down views you don't agree with and without structured and fact-based debate, it is much harder to understand others' views. *[cont...]*



Mannkal Scholar Jake McCoull with Professor Salvatore Babones

Although I thoroughly enjoyed all the speakers, Lorraine Finlay was my particular favourite. She gave strong articulate arguments, rational reasoning and was friendly and approachable. The most important thing I learned from her is that most of the time, people might not agree with you. Even so it is still important to stand up for what you believe in even if it is contentious or does not fit with the dominant narrative.

Overall, I had an excellent time at the Liberty and Society Conference. It was insightful, engaging and mind-opening and I am very grateful that I got the opportunity and took that chance. ■



Sophie with Human Rights Commissioner Lorraine Finlay



The Liberty and Society Conference was perhaps one of the most profound and insightful experiences of 2022 I have had thus far.



FREE MARKET ROAD SHOW

Yannick Simkovics
2021 Scholar

I had the opportunity to experience freedom in all its forms, as I was fortunate enough to board a plane destined to join Mannkal's friends and fellow supporters of the Free Market Road Show (FMRS) to some of the 30 FMRS events in Europe and the Caucasus. The FMRS is a collective force for freedom, bringing together leading think tanks, businesspeople, scholars, politicians and subject matter experts to discuss and debate the implications of the most pressing issues of the current time. It was fascinating to meet and interact with a great range of individuals across multiple locations and learn about the challenges to liberty and the repercussions people face when this liberty is taken away.

The FMRS discussion topics ranged from the implications and incentives of joining the EU zone to the impacts of corruption, regulation and centralised political power. The FMRS also allowed me to explore local culture, art and customs, which provided the foundations for a better understanding of local conditions, a further appreciation of history and great food for thought and conversations. The experiences I made on the FMRS ultimately allowed me to appreciate the value of liberty and see the price we pay, if we do not strive for it. As Dr Barbara Kolm identified: "We can't have happiness without liberty, and we can't have liberty without the courage to fight for it."

"We can't have liberty without the courage to fight for it."

-Dr Barbara Kolm

Milan

My FMRS journey was to begin in Milan. I was excited to start my trip in the capital of a city with a long history of free trade and commerce, known today as Italy's financial capital. The historic city-state is an economic powerhouse, defined by its innovation, production and efficiency. Unfortunately, due to unforeseen circumstances, the FMRS conference in Milan was cancelled last minute.

Nevertheless, I used my time to explore this exciting city. The train ride from the airport to the city centre is testimony to the city's recent industrial and manufacturing past. The 50-minute journey leads past multiple industrial complexes, factory buildings, warehouses and large work yards along the entire way. *[cont...]*



L.O.V.E Statue, Milan, 2022

Ljubljana

My second stop and first FMRS event took place in Ljubljana, at the Faculty of Law and Business Studies at the Catholic Institute. The event concentrated on deliberating Europe's next challenges and the relationship between liberty and responsibility.

Dr Kolm, VP of the Austrian Central Bank and Founder and Director of the Austrian Economics Centre (AEC), elaborated on the high inflation rates Europe is experiencing and the dependency of Eurozone countries on the European Central Bank (ECB). Inflation is getting out of hand, but the ECB has not raised interest rates in over a decade. Countries that are part of the Eurozone and have no autonomy over the centralised decision-making process are losing trust in the currency. Subsequently, individuals from these countries are fleeing into other currencies that have traditionally been considered safe. Significant recent purchases of Swiss Francs are testimony to this loss of confidence.

Zagreb

The panel discussions in Zagreb, debating whether Croatia should join the Eurozone and the provision of an outlook on Croatia's future, could not have been timelier, as the Croatian government was in the process of deciding on whether to join the single currency Eurozone and abandoning its Kuna.

Dr Robin Harris pointed out that countries are keen to join the Euro as it allows governments to borrow more money at a lower interest rate. It, therefore, makes sense that many politicians supported the move to join the Euro, as cheap debt satisfies the benefactors of the crony system and provides the liquidity to reward political supporting groups.

However, Dr Kolm rightfully pointed out that we have been living at the expense of future generations for far too long. While politically unpopular, Croats might have to accept a short-term decrease in purchasing power and real wages for the country to regain a competitive advantage and increase productivity.

With increasing levels of sovereign debt across the Eurozone countries and the anticipation of rising interest rates, Dr Neven Vidaković concluded that joining the Eurozone is comparable with entering a burning building or boarding a sinking ship.

Business leaders Mr John Gašparac and Mr Damir Vandelić saw an opportunity for reform in the use of technology to achieve transparency across government departments and drive out corruption and inefficiencies. As long as those barriers to success are so widespread in Croatia, young talent will continue to flee to Western Europe and the USA to be productive, which will come at Croatia's peril.

As one of the speakers put it, there is never a perfect solution to complex problems. There is merely a variety of trade-offs with respective consequences, which must be carefully considered. *[cont...]*



Ljubljana, May 2022

Sarajevo

Recent geopolitical events, specifically the Russia-Ukraine war, sparked a discussion concerning adequate protection against foreign military aggression without being part of the EU. Aside from alternative military alliance arrangements, Professor Gissurarson argued that free trade would provide an effective deterrent against military conflicts. He argued that trading partners in a mutually beneficial relationship are unlikely to shoot at one another. However, he conceded that having a powerful defence mechanism in place to deter attackers is a crucial component of establishing stable peace.

Ultimately, it is every individual's responsibility to protect and further freedom, bring about reform and restrain oneself from relying on the government to restrict competition. Good things take time; lasting reform does not happen overnight.

Belgrade

The FMRS discussion in Belgrade focused on contemporary issues individuals face across Serbia and beyond. The decrease in purchasing power due to high rates of inflation concerned many. Dr Kolm quoted Mises and reminded us "we could stop the problem by turning off that constant noise", by which Mises was referring to the money printing press.

While visiting Belgrade and talking to locals on the ground, I learned of the local Taxi cartel. The taxi lobby has a firm grip on the city government, limiting taxi licenses and preventing the establishment of ride-share apps by law. This, in turn, leads to an undersupply of the market, inferior quality service and exorbitant prices, which the locals suffer from every time they want to take a cab. We experienced this firsthand, as every night we failed to book a taxi through the taxi call centre, as the lines were never answered. Some of the locals reported that they do not even bother about trying to get a ride; they simply accept having to walk home after a night out.

This experience ties in with Professor Lingle's keynote, encouraging the audience to respond to market signals, adapt to new circumstances and create value for society. An unrestricted free market provides a fertile ground for entrepreneurs and businesses, leading to faster, more efficient, and higher-quality services.



Latin Bridge, Sarajevo, 2022

Vienna

Vienna. The birthplace of the Austrian School of Economics, the hometown of the headquarters of the Austrian Economics Centre and the final destination of my FMRS journey.

In many ways, Vienna is Europe's cultural capital. It certainly is Europe's classical music capital. The city's many baroque castles and gardens are testimony to this grandeur and flourishing of arts.

Vienna is a testimony to how long stretches of relative liberty led to economic and cultural prosperity. Live and let live was the Habsburg dynasty's dictum. Its zeitgeist and positive impacts remain until today. *[cont...]*

A visit to the Kunsthistorisches Museum exposed me to some fascinating art and artefacts from The Imperial Titian Collection. Including an elaborate coin and money collection. This served as a great reminder that trade and sound money are the cornerstones of a prosperous society. The exhibition highlighted multiple historical accounts of how money printing led to inflation and the loss of trust in currencies. Which, in turn, lead to the collapse of trading routes and the erosion of wealth and prosperity. It was great to meet friends at the AEC and explore Vienna by day and night, before flying back to Perth.

Conclusion

I am deeply grateful that I had the opportunity to join Mannkal's friends on the FMRS 2022. The many conversations, exchanges of ideas, impressions and new friendships I gained from this trip are invaluable.

My greatest takeaway from the trip is a more refined appreciation for Western civilisation's cultural richness, history and economic wealth. Without a free market, human prosperity and liberty cannot be achieved. With this understanding comes a sense of responsibility. We are all custodians of our great Western civilisation, its intellectual traditions and the liberty it provides. It is equally our duty to defend it.

With that in mind, I deeply respect and salute all the individuals, foundations and think tanks behind the FMRS, who tirelessly spread the ideas of freedom in individuals' minds. I could see that the best way to spread freedom in people's minds is to speak openly about it and challenge destructive ideologies. As Ludwig von Mises put it, "The struggle for freedom is ultimately not resistance to autocrats or oligarchs but resistance to the despotism of public opinion". ■



We are all custodians of our great Western civilisation, its intellectual traditions and the liberty it provides.



ATLAS NETWORK EUROPE LIBERTY FORUM

Nathan Cuthbertson
2021 Scholar

Warsaw, Poland

It's 11:30pm. The person next to me on the flight is coughing. Sniffling ripples from the walls of the aircraft. Anxiety finds me. I just hope I don't catch anything. My flight is restless, sleep escapes me. I touch down in Warsaw. I am in Europe.

The reason for my journey, the 2022 Atlas Network Europe Liberty Forum, a two-day conference of free market and liberal think tanks, presenting on all things freedom held on the 12th and 13th of May. Leading and tailing the forum, Leader Lab, and Marcom 360; workshops dealing with leadership and marketing and communication respectively. After checking into the hotel, I explore the city. Beautiful classical buildings adorn the streets, all reconstructed in the 1950s. After the complete obliteration of the city by German forces in WWII, then a brutal occupation by the Soviet Union, the people of Poland have long thirsted for freedom and the right to self-determination and sovereignty as a nation. Warsaw thus made an appropriate setting for the Liberty Forum.

The first day of Leader Lab, I was surrounded by talent. Executive directors, associates, and presidents of Europe's foremost liberal thinktanks eclipsed my own few accomplishments. To be in a room full of such burning passion for freedom advocacy elated my own ambitions 10-fold. Hearing first-hand the struggle of liberty and to see the diverse backgrounds and opinions in the liberty movement made me yearn for such enthusiasm in my homeland.

Alas, all good things must come to an end. Leader Lab taught me how to create specific goals that can be quantified. In other words, how to turn vision into reality. The second day of Leader Lab, focused on my own strengths and weaknesses and how to best utilise them to strengthen a team.

The first seminar I visit; Free trade in Europe and beyond. And what a seminar. Free trade as a tool for change in autocratic regimes. Conflicting opinions were given. One speaker, Victoria Hewson, when asked elaborated that free trade with nations that have human rights abuse and engage in hostile behaviour is still beneficial. Why let your citizens suffer because another nation is doing something against the popular behaviour. She further elaborated that the capacity for free trade to change the course of autocratic nations is dubious, citing China's failure to liberalise.

After a brief break, the next panel discussion on the future of the new generation of thinktank leaders intrigued me greatly. The panel outlined several important issues facing the future free market leaders. They discussed the extent of compromise between how much they need to focus between creating positive change for the future and the current generation, and elaborating that leader need to identify their successor immediately. However, what stuck with me most was how much they stressed that financial and economic literacy is the most powerful tool to liberate the future generations. Once they have stable income and know the benefits of saving, they oppose government social welfare programs and regulation as counterproductive to society.

Lunch, a grand affair in the main ballroom, entertained us with Thinktank Shark tank. Three incredible pitches from three great organisations competing for a \$10,000 prize. One to campaign for voluntary compensated plasma donations, one for labour reform for free lancers and one for reducing alcohol taxation in Turkey. *[cont...]*

After a short adjournment, it was announced that the prize would be given to the Freedom Research Association in Turkey for their incredible work.

Following lunch, the last seminar for the conference was held on the topic of inflation. Speaking on this, the panellists discussed the inflation theory from the monetarist perspective specifically adopting the Milton Friedman opinion that “inflation is always and everywhere a monetary phenomenon” (in my view fact) of inflation being the increase of monetary supply greater than that of productivity. The panellists further discussed the damaging impact of inflation, through price distortions, destruction of savings and reduction in purchasing power. This talk was my favourite, bringing together both observable and theoretical components to explain the current crisis. Once the discussion concluded the Atlas Europe Liberty Forum had officially finished.

The remaining two days in Warsaw were spent at Marcom360, where I learnt various techniques to implement marketing strategies for projects. The workshop taught me how to refine an idea, turn it into a strategy and how to communicate the idea with a wider audience. This brief time spent in Poland is something I will cherish for the rest of my life. I had the opportunity to meet so many incredible people and spend time learning from some of the liberty movements best and brightest individuals. Hearing first hand the struggle for liberty in so many noble causes has only endeavored myself to fight harder for freedom at home and abroad. ■



Warsaw Oldtown, 2022



ALS FRIEDMAN CONFERENCE

*Frances An
2022 Scholar*

While the political right is often referred to as a single category, the ALS Friedman Conference was an opportunity for me to refine my political perspective with relation to other groups commonly classed as right-wing.

For background, I am a pro-democracy writer whose interest areas can arguably be classed as 'right-wing': they include intellectual life under Communist regimes and American conservatism's history, specifically the adoption of ethnic and sexual minorities in conservative movements. Talks such as Ted Hui's account of the Hong Kong National Security Law and The Future of Freedom panel matched my interest areas.

However, hard-line libertarians who criticised conservatives' as well as progressives' excessive trust in government forced me to evaluate my assumption that the right-wing conglomerate remained united by the historical fight against Soviet Communism.

For example, I was sceptical of (usually young) libertarians who were adamant about breaking away from their conservative counterparts: this suggested an ignorance about the importance of stable cultural norms (i.e., the key focus of political conservatives) in maintaining a fair, free market.

My reflection about the relationship between conservative and libertarian ideals is an ongoing journey that explores the interactions between markets, written policy and social behaviour.

The jarring differences softened when we realised our shared primary concern of protecting individual dignity and democratic values. One of my favourite conference sessions, the screening of Topher Field's documentary "Battleground Melbourne", facilitated our understanding of this shared ideal.



2022 Friedman Cohort

An objective I had when applying for the Mannkal Scholarship Program was to increase viewpoint diversity in the Australian arts and literary scene which is dominated by radical progressives. People such as Field almost never appear in major Australian cultural events such as the Sydney Writers Festival, despite their embrace of nuanced narratives and marginalised perspectives.

The documentary was an empathic recount of the anti-lockdown protests in Victoria under Daniel Andrews' government's draconian COVID measures. Field featured lockdown dissidents who overturned media depictions of protestors as predominantly white, working-class and irrational conspiracy theorists: for example, he included two former police officers, a refugee support worker, a democracy advocate and others.

The documentary's varied use of studio interviews and news clips illustrated the rapid escalation in Andrews' powers, the silent deterioration in mental health and the increasing acceptability of state-approved violence. *[cont ..]*

Many of my progressive friends in the arts industry equated unquestioning adherence to lockdown measures and moral superiority: that kind of uncritical and moralistic attitude is shameful for an industry that is meant to highlight unique perspectives and subversive narratives.

I hope that my own writerly endeavours will, like Field's "Battleground Melbourne", commit themselves to holistically analysing issues even if doing so means complicating the Manichean moral narratives societies adopt during crises. ■



2022 Scholar Larisa Jacono with speaker Ted Hui



CONCEPT TO CREATION

Rob Lauchlan
2022 Scholar

Most people know that Western Australia is home to famous sporting teams like the Perth Wildcats, the West Coast Eagles, and the Fremantle Dockers. What most people don't know is that Perth is also home to a rapidly growing start-up community that is slowly making a name for itself globally.

Spearheading this growth are centres for learning like the Nedlands-based Centre for Entrepreneurial Research and Innovation (CERI) which aims to empower start-up founders with design and business fundamentals to help build a successful start-up.

My first introduction to CERI was the April 2022 Entrepreneurial Mindset Bootcamp which I attended as part of my the Mannkal Scholarship Program. The Bootcamp was designed as an intensive two-day course that accelerated participants' self-discovery of their "why" and their "values".

A key moment in the Bootcamp was when CERI founder Charlie Bass relayed a story of how a group of Stanford students turned \$5 into \$650 in just 2 hours. The students were divided into groups, and each was given \$5 dollars of funding.

Each group's goal was to make as much money as possible within a two-hour period and then give a three-minute presentation to the class about what they achieved. Whereas most groups relied too heavily on the \$5 to dictate their actions, the most successful groups ignored the \$5 completely.

The winning team in fact sold their three-minute presentation time to a company interested in recruiting Stanford students and walked away with \$650 cash. The story illustrates the importance of framing problems the correct way. The focus should not be the "what" but instead the "why". Shifting the focus will allow for the discovery of previously unseen possibilities.

The experience of the Bootcamp led me to enrol in CERI's next course - Concept to Creation (C2C). I signed up for the course to maintain the momentum from the learnings of the Bootcamp and expand on those learnings to develop start-up-related business skills. The course started in April and spanned a length of fourteen weeks.

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IEA FUTURE THOUGHT LEADERS PROGRAMME

Larisa Jacono
2022 Scholar

After a long and exciting journey, I have finally arrived in London for the Institute of Economic Affairs' Future Thought Leaders' Programme. It is surreal to be out of Australia and on the other side of the world after two years of Covid-19 lockdowns and restrictions. My journey marks a lot of firsts: it is the first time that I am travelling internationally on my own, the first time living in a dorm room, and the first time being away from my family. I feel a mixture of emotions – excitement, freedom, and a little bit of fear, but most importantly, I am ready to take on the challenges and grow from this opportunity.

The first half of the programme covered many interesting topics including the challenges of digital regulation, the importance of free markets, and the problems with foreign aid. Alexander Hammond, the Director of the Initiative for African Trade and Prosperity, gave an insightful seminar on how free markets can promote wealth and reduce poverty in developing countries. Alongside many other economic indicators, countries with greater economic freedoms see a corresponding increase in GDP per capital, decrease in poverty rates, and increase in life expectancy, compared to countries with limited freedoms.

At the end of the week, we had a debate surrounding the question of whether social media platforms such as Facebook and Twitter should be allowed to block users based on speech rule violations. I was assigned to fight against this proposition and emphasised how granting such powers to these platforms would put our freedom of speech, thought, and expression at great risk.

The subjective nature of deciding what is deemed harmful or problematic online could potentially result in these companies blocking users for arbitrary reasons without justification. Of course, the regulation of social media platforms is far more nuanced, with

legitimate issues of harassment, misinformation, and cancel-culture being of great concern.

I argued that the solution to minimising the adverse impacts of social media lies in education in digital literacy. By educating people on being aware of fake news, fact-checking, and misinformation, people are able to scrutinise the information they view on these platforms. Us individuals should have autonomy in deciding what we agree and disagree with and need to be exposed to different perspectives and ideas that do not align with our own. Only then will we be able to truly defend what we believe in, or alternatively, realise the faults and flaws in our ideas.

My opposing teammates offered an alternative view in favour of blocking users, arguing that Facebook and Twitter should have the right to decide what can be posted on their platforms due to being private companies. If people are not happy with the rules and regulations outlined, they are free to move to other competing social media platforms. Although this argument is plausible, I would argue that due to network effects, large platforms such as Twitter have a monopoly on the social media market.
[cont...]



Thus, to be removed from these apps would leave very few alternatives that would be able to have the same extent of outreach. In saying this, our discussion emphasised the importance of having open conversations and listening to the other side to widen our perspectives.

My time at the Institute of Economic Affairs has been an incredibly exciting and rewarding experience so far. I feel settled into my new temporary home and have made friends with my fellow classmates. I am so grateful to have the opportunity to meet and learn from the IEA team and am looking forward to what's in store for the rest of the program! ■





MANNKAL EVENTS 2022



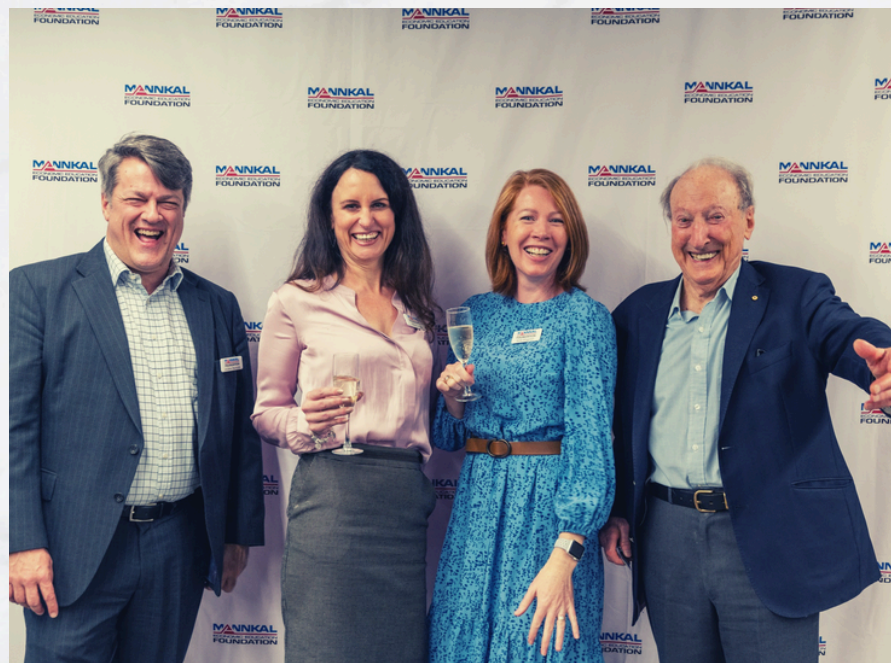
At our Emerging event in March at the University of Western Australia Club we celebrated Mannkal's graduating cohort from 2021, and welcomed our new Scholars for 2022. The Hon. Malcolm McCusker AC CVO QC, former Governor of Western Australia (2011-2014) and Director and Chairman of the McCusker Charitable Foundation, was our keynote speaker. Malcolm shared with us his wisdom from his long and expansive career and his dedication to philanthropy. Despite Level 2 restrictions imposing on our usual format, a great night was had by all and Malcolm's words to the room were an inspiration.



Public Choice Symposium

AND WINTER SCHOOL

The 2022 Public Choice Symposium was held on Thursday, June 30 on the Fremantle Campus of The University of Notre Dame Australia. The invited speakers included William Coleman (ANU), Keith Dowding (ANU), Jonathan Pincus (University of Adelaide), and Benjamin Reilly (East-West Center, Hawaii). It explored the way Australia “does democracy” is in its own way, comparing it to the systems of other democracies across the world, highlighting some of Australia’s distinctive features. It asked the question: how can Public Choice analysis, designed as it originally was to assist in institutional design and reform issues, help us to understand the role institutions play and the effects they are likely to have on our political system?



Enterprise Forum 2022

Mannkal's Enterprise Forum held in October at the Centre for Entrepreneurial Research and Innovation (CERI) was a celebration of Western Australian innovators and entrepreneurs. Joining us as speakers were Justin Miller the Co-founder and Managing Director of Nuheara, Ophelie Cutier the Global Head of Strategic Projects at Spacecubed, Georgina Camp the CEO and Founder of Huber Social, Professor John Mamo of the Curtin Health Innovation Research Institute and Dr Richard Johnsson, CEO of Clearitt Intelligent Payments. Our speakers delighted and inspired us as they outlined the trials and tribulations to be found in starting and developing a successful business in Australia and abroad.

A large group of people, mostly young adults, are gathered in a well-lit indoor space, possibly a hall or a large room. They are dressed in formal or semi-formal attire. In the foreground, a man in a dark blue suit is seen from the side, looking towards the right. Next to him, a woman with long dark hair is also looking right. In the center, a woman is wearing a white hijab and a light-colored dress. To her right, a man in a blue suit is looking towards the right. The background is filled with many other people, some of whom are blurred, suggesting a large gathering. The lighting is warm and comes from recessed ceiling lights. Overlaid on the center of the image is a white rectangular box containing the text "ALUMNI UPDATE" in a bold, white, sans-serif font.

ALUMNI UPDATE

Where Are They Now?



Llew Cross

Since concluding his time with Mannkal and his work with the Centre for Policy Studies in the UK, Llew spent some time working with Mannkal before branching out into the mining sector. After completing a project with Rio Tinto on the AutoHaul® Operational Readiness project, Llew moved across to Rio Tinto's Testing and Deployment team, coordinating the resources and test requirements to enable the upgrades required for the autonomous rail network. He has recently moved into a new role at Rio's Process Engineering & Major Hazards team where he works with other experts in the field to help manage and mitigate risk.

2010 Mannkal Alumnus Felicity Karageorge was recently promoted to partner at national law firm Johnson Winter & Slattery. After her promotion Felicity contacted us with the following message: "I think back on my time at Mannkal and the scholarship I received so fondly, I would not be where I am now without the confidence those initial opportunities instilled in me, and I am eternally grateful for your support. Hope I'm doing you proud, and I'm keen to pay it forward, so send any young talent in need of a mentor my way!"



Felicity Karageorge



Thomas Camp

Thomas Camp is an accomplished Mannkal Alumnus from our 2014 cohort. During his time with Mannkal, Thomas participated in a five-week internship in Sydney with the Centre for Independent Studies. Over the course of this internship, Thomas connected with a range of influential people which allowed him to broaden his critical thinking skills and build a robust network of industry contacts. He now works as a Senior Associate working in litigation and disputes, and has had the honour of appearing as counsel at all levels of the Western Australian Courts. Thomas attributes his experience with Mannkal's Scholarship Program for showing him his potential and giving him the tools to reach it.



Foluso Tade

Foluso Tade is a Mannkal Alumnus from our 2017 cohort. In his time with Mannkal Foluso had the opportunity to visit the Friedrich Naumann Foundation in Berlin. He now resides in Frankfurt and works as a Senior Product Manager in the eco-tech industry. Foluso believes the intensive programs provided by Mannkal helped to set the foundation for his nuanced understanding of the European political landscape and work culture, allowing him to flourish as the changemaker he is today. He encourages all young achievers to get involved with Mannkal and take advantage of their mission to support economic education and foster informed political thought.

Garrick Garvey is another successful Mannkal Alumnus from our 2014 cohort. During his time with us, Garrick was sent to the Institute for Economic Affairs (IEA) in London. He built his professional networks and immersed himself in serious academic literature. Today, Garrick is an accomplished lawyer, practicing wills and estate law with a focus on assisting senior citizens with their final testamentary wishes. His time at Mannkal opened many doors for his professional career and personal development and urges all those interested in achieving their potential to seriously consider the opportunities Mannkal offers.



Garrick Garvey



Hannah Berdal

Hannah Berdal joined the Mannkal student program in 2012. She blazed new frontiers across the legal world in places like Dubai and the UK, and now works at a private equity firm in London. Hannah champions the Mannkal Scholarship Program as a guiding force in her life, providing her with opportunities for international study and employment she never believed she would have. She offers this piece of advice to ambitious students in their early years of study: "I would strongly encourage any students who want to challenge themselves personally and professionally to get involved in Mannkal's events and programs - it may end up changing the course of your career!"



Mark Maciolek

Mark Maciolek is another bright and successful Alumnus from our 2014 cohort, acquiring an internship with the New Zealand Initiative. Throughout this internship, Mark developed a strong professional network of academic and business contacts which have stood the test of time. Since graduating from the University of Western Australia with a Bachelor of Economics and Commerce Mark has worked as a consultant in Melbourne, Victoria and Chicago, Illinois. His career has now taken him back to Perth where he now works as a Risk Management consultant. He challenges himself every day and cites the Mannkal program as the catalyst. "I can't thank Mannkal enough for shaping and defining the very beginning of my professional career."

James Walker credits his Mannkal experience as a defining influence in his life and career in high-net-worth finance. "It's more than a few badges on my resume," he says, "[Mannkal] has given me critical thinking skills (...) and a pathway to unlock the best in myself." Since leaving Perth in 2019, James became a banker in Sydney, working alongside executive management to investigate the negative effects of regulation on financial markets. He now works in private credit investment and manages a portfolio worth hundreds of millions of dollars. Mannkal's Schumpeterian emphasis on the role of the Entrepreneur has inspired him in his current role which exemplifies the notion of "fierce competition of ideas". James is one of many young and ambitious people to flourish from their time with Mannkal, and he has recently been accepted as a member of the prestigious Mont Pelerin Society.



James Walker

Introducing Mac Nichols

Mannkal Chairman Designate



We welcome Mac Nichols to the Mannkal Board in the position of Chairman Designate.

Mac earned a Bachelor of Science degree in Mining Engineering from the University of Idaho in 1996. Since then he has pursued a range of business, information technology and economic geologic interests and is currently the Managing Director of an engineering consultancy as well as a junior exploration company. He is a member of the Society for Mining Metallurgy and Exploration, and has worked in the exploration, mining and mine services industries.

Mac has been involved with Mannkal since inception. He was a Mannkal director (with John Hyde) from January 16, 2013 until July 1, 2015, when he temporarily moved to Papua New Guinea. We now look forward to his active involvement in Mannkal's future directions.

MANNKAL

ECONOMIC EDUCATION FOUNDATION

Mannkal Economic Education Foundation

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