

3RD ANNUAL MADRID CONFERENCE ON AUSTRIAN ECONOMICS

Madrid, November 7th and 8th, 2019

Conference venue

Universidad Rey Juan Carlos
Paseo de los Artilleros s/n.
28032 Vicálvaro, Madrid
Building and room: Edificio Departamental, Salón de Grados
Subway station „Vicalvaro“, Line 9

Scientific Committee

Prof. Dr. Miguel Ángel Alonso, Universidad Rey Juan Carlos
Dr. Romain Baeriswyl, Swiss National Bank
Prof. Dr. Philipp Bagus, Universidad Rey Juan Carlos and IREF fellow
Prof. Dr. Leef H. Dierks, Lübeck University of Applied Sciences
Prof. Dr. David Howden, Saint Louis University Madrid
Prof. Dr. Jesús Huerta de Soto, Universidad Rey Juan Carlos
Prof. Dr. Antonio Martínez, Universidad Rey Juan Carlos

The Scientific Committee expresses its sincere gratitude to
Degussa Metales Preciosos for the evening reception.

Thursday, November 7th, 2019

13:00 – 13:30
Tour at the University Campus

Tour guided by Prof. Dr. Jesús Huerta de Soto
Meeting point at the Salón de Grados

13:30 – 13:45
Opening Remarks

Prof. Dr. Jesús Huerta de Soto, Universidad Rey Juan Carlos
Prof. Dr. Leef H. Dierks, Lübeck University of Applied Sciences

13:45 – 14:45
Session 1
**Foundations of
Austrian Economics I**
Chair: Leef H. Dierks

**Mengerian foundations of Austrian Economic School and the
Austrian Business Cycle Theory: linkages and controversies**
András Tóth, MTA TK and Carl Menger Center Budapest

A clarification of marginal utility
Christian Schneider, Universidad Rey Juan Carlos

**In defense of extreme subjectivism - the case for a paradoxical
foundation of Austrian economics**
Brecht Arnaert, Universidad Rey Juan Carlos

15:00 – 16:00
Session 2
**Foundations of
Austrian Economics II**
Chair: Miguel Ángel Alonso

On the philosophy of Austrian School of Economics
Ionela Baltatescu, Universidad Rey Juan Carlos

Epistemological problems of development economics
Victor Espinosa Loyola, Universidad Rey Juan Carlos

Macroeconomics: a rational fairyland
Alfonso Díaz Vera, Universidad Rey Juan Carlos

16:00 – 16:30
Coffee Break

Thursday, November 7th, 2019

16:30 – 17:30

Session 3

**Entrepreneurschip and
Market Process**

Chair: Antonio Martínez

**A primary comparative analysis and integration of the
Hayekian-Laozian theories of knowledge, market process and law**

William Hongsong Wang, Complutense University of Madrid

Javier Caramés Sánchez, National Taiwan University

**The entrepreneurial task of envisioning consumer use-value: a
critical assessment of the economic theory of entrepreneurship**

Christoph Klein, Universidad Rey Juan Carlos

STEM and the free society: a speculative take on the free society

Sebastian Ortiz

17:45 – 18:15

Book Presentation

The Austrolibertarian Manifesto

Pol Victoria

18:30 – 19:30

Keynote Lecture

The Japanisation of the European Union

Prof. Dr. Jesús Huerta de Soto, Universidad Rey Juan Carlos

21:00 – 23:00

Conference Dinner

El Barril de las Cortes, Carrera de San Jerónimo 17, 28014 Madrid
Subway station „Sevilla“, Line 2

Friday, November 8th, 2019

9:00 – 10:20

Session 4

Saving, Investment and Interest Rates

Chair: David Howden

The theory of interest and prices

Keith Weiner, Monetary Metals and Gold Standard Institute USA

The (ir-)rationality of investor herding

Sonja Tiggelbeck, Lübeck University of Applied Sciences

Leef H. Dierks, Lübeck University of Applied Sciences

Fractional reserve and maturity mismatching: same game different league

Ignacio Martinez, University of Seville

Luis Palma, University of Seville

Miguel Ángel Alonso, Universidad Rey Juan Carlos

An alternative view on saving and investment from an Austrian economic perspective

Youliy Ninov

10:20 – 11:00

Coffee Break

11:00 – 12:00

Session 5

Power and Market

Chair: Philipp Bagus

The fatal conceit of public policy: can Austrian and Public Choice economics complement each other?

Bernardo Ferrero

A power relations analysis from the dynamic Austrian perspective

Vincente Moreno Casas

International arbitration as a spontaneous order

Fabio Núñez del Prado

Sonsoles Huerta de Soto

12:15 – 13:15

Session 6

Banking Systems

Chair: Jesús Huerta de Soto

Monetary unions in the nineteenth century and the flawed optimal currency area theory

Joaquin Pérez Cano, Universidad Rey Juan Carlos

ABCT and the Cantillon effect - evidence from GDP shares

Robert Thorpe

A new start for the monetary system: a theological perspective

Adriel Jost, Wellershoff & Partners, Zurich

13:15 – 14:10

Standing Lunch

Friday, November 8th, 2019

14:10 – 15:30

Session 7

**Distributed Ledger and
Digital Money**

Chair: Romain Baeriswyl

**The ethics of liberty and webarchy: prospective analysis in
modern civilisation**

Adrian Barroso Ricote

**Constructive criticism of the preliminary version of Libra as a
fractional reserve device**

Jorge Bueso Merino

Gold and Bitcoin: the case for a mixed alternative money portfolio

Mark Valek, Incrementum, Liechtenstein

Bitcoin SV: a key to peace?

Carlos Castro Prieto

15:45 – 17:30

Panel Discussion

Moderator: Julio Alejandro,
Jada Consulting

**Blockchain: intellectual battlegrounds in governance, laws, and
economics**

Max Rangeley, The Cobden Centre and Mises Institute Europe

David Stancel, Blockchain Slovakia

Joel Valenzuela, Dash News

Mark Valek, Incrementum

Arnaud Salomon, Mt Pelerin

17:30

Concluding Remarks

18:00 – 20:00

Aperitif at Degussa Metales Preciosos

Calle de Velázquez 2, 28001 Madrid

Subway station „Ppe. de Vergara“, Line 9 or „Retiro“, Line 2
