



REPORT

INTERNATIONAL SERIES OF CONFERENCES – FREE MARKET ROAD SHOW® 2010 – SKOPJE, 26TH MAY, 2010

The OHRID Institute for Economic Strategies and International Affairs, together with the partners from Macedonia – University American College and the Economic Chambers of Macedonia and its international partners from Austria, USA, Great Britain, France, Switzerland, Belgium, Germany, Liechtenstein, Romania, Czech Republic, Croatia, Montenegro and Serbia, hosted the biggest series of conferences **“Free Market Road Show®” 2010**.

“Free Market Road Show®” is an eminent event, a dynamic high level series of conferences, where business leaders, university professors, politicians, economists and journalists travel through many European cities, where together with local partners and colleagues open platforms for discussions about issues regarding global events in the area of economics. “Free Market Road Show®” is a conference which was initiated by the Hayek Institute from Vienna, Austria, and is at a European level supported by the Austrian Ministry of Foreign Affairs.

Because of the importance of the conference, the OHRID Institute is organizing this event for the second time. Thus, the OHRID Institute develops a tradition for this series of international conferences.

The topics for the Conference in Skopje were the current events in the world, the global financial crisis and the world recession. The general topic of the whole this-year “Free Market Road Show®” event is ***“The Consequences of the High Levels of Public Debts of the European Countries – Consolidation of Public Budgets a Priority.”*** The event in Skopje was attended by more than 160 participants – active speakers: foreign and domestic experts, state representatives, ambassadors, professors, politicians and business leaders. Prominent active foreign and Macedonian speakers that were present in Skopje were as follows:

- Prinz Michael von Liechtenstein, Industrie und Finanzkontor Liechtenstein
- H.E. Alois Kraut, Ambassador of Republic of Austria
- Barbara Kolm, F.A.v. Hayek Institut
- Matt Kibbe, President of FreedomWorks, USA
- Richard Rahn, Center for Global Economic Growth
- Dan Mitchell, CATO Institute
- David Pistrui, Director of Austrian Economics Center Vienna / University of Chicago

- Kelsey Zahourek, Property Rights Alliance
- Zoran Stavreski, Vice-Prime Minister and Minister of finance
- Viktor Mizo, CEO Invest in Macedonia
- Aleksandra Nakeva -Ruzin, University American College, Executive Director of Euro link Insurance AD Skopje
- Antoni Peshev, Ultra Computing/Unet Group
- Lidija Nanus, Macedonian Chambers of Commerce
- Marjan Gjorcev, Pan European Union of Macedonia

The whole event in Macedonia included eminent experts from various spheres in the intellectual world, whereas, besides guests from Europe and USA, the international community, private sector and civil society were as well included.

The different experiences of the participants led to a debate followed by examples from the experience of the respected guests from Macedonia and abroad. In particular, this year, the topics elaborated issues that focused on the role of the state in the economic crisis: what do we expect from the state? What preconditions need to be fulfilled? Accountability of the state? Morals and markets; trust in markets and confidence as factors responsible for economic growth? How does the state finance its debts? Where is there room for reform? Will the market for government bonds and other debt instruments become over-saturated with the continual new issues? Will governments be able to pay off this debt, and will people believe that they can? Does the problem lie mainly in the methods of spending or the methods of revenue collection? How can a government balance their budgets, thereby reducing debt levels? Is the current financial crisis an excuse for deficit spending? What are some possible reforms to the tax system, such as a flat tax?

Those are some of the questions that were debated by the participants and tried to find solutions.

The Conference was opened by the Executive Director of the OHRID Institute, Ms. Biljana Janeva, Mr. Marjan Bojadziev, Provost of the University American College Skopje, and H.E. Alois Kraut, Ambassador of the Republic of Austria in Republic of Macedonia. The Executive Director of the OHRID Institute as a host expressed her thanks to all the supporters of this Conference, to all participants in the hall and briefly introduced the up coming theme for discussion.

The OHRID Institute is more than pleased with the outcome of the Conference and the debate which was led by the participants. The experts at this economic caravan presented their own experience and ideas regarding the crisis, debated on the set topic with interesting view-points and reflections.