Published on *Adam Smith Institute* (http://www.adamsmith.org)

Independent Seminar on the Open Society - October 2012 [1]

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The Adam Smith Institute?s Sixth Form conference - The Independent Seminar on the Open Society - was attended by over 280 students this October. The event focused on economics, offering students an insight into some aspects of the discipline which are not covered by the A-Level syllabus.

Dr Madsen Pirie began proceedings by speaking on the importance of economics. He debunked concepts such as the Marxist Labour Theory of Value and explained the impotency of mathematics in explaining human action. Those interested in such arguments should watch Madsen?s series ?Economics is Fun [3]? which now has over 113,000 views.

Steve Baker MP put the case for markets as promoters of moral actions. While any moral code we know (including the secular portions of the commandments) have not been able to make all act morally, neither can markets make us moral. However, market institutions do promote and encourage moral behaviours.

Emily Skarbek introduced her research on the Chicago fire of 1871, a fascinating existence proof for community responses to natural disasters. The ability of local people with particular knowledge of the needs they faced calls into question the commonly held view that governments are best placed to deal with such tragedies.

Tim Evans reminded students that we do not have a free market in the United Kingdom. In fact, even the money we use is controlled in a distinctly soviet fashion. Indeed, the Berlin Wall of today is in our pockets. It is this state control of money that Tim argued will be responsible for the next financial crisis.

Chris Snowdon and **Tam Fry** debated the need for a fat tax to combat obesity in the United Kingdom. While Tam argued that obesity posed a coming crisis for the NHS, Chris argued that a tax would be ineffective and against the paternalistic tones of such a measure. The students voted against a fat tax.

The event attracted students from around 30 schools, with most rating the day as Good or Excellent. Teachers and students should note that our next ISOS event is planned for the Spring of 2013, and they can e-mail pete@adamsmith.org [4] if they wish to receive further details.

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