Conference in Jerusalem to Examine Why Religion and Economic Liberty Go Hand-in-Hand

In honor of the 100th birthday of the late economist and Nobel Laureate Milton Friedman, two free-market think tanks and an organization devoted to religion-and-liberty studies will be sponsoring a conference in Jerusalem this spring. Scheduled for May 20th-24th, the conference is entitled "Economic Liberty and Religion: A Match Made in Heaven?"

According to one of the organizers of the conference, Frayda Levy of Mountain Lakes, NJ, the principal goal of the program is to explore why religion flourishes in combination with economic liberty and why state-support diminishes the positive efficacy of religion.

"In fact, when the state does not interfere with religion, individuals tend to become more religious, with a higher probability of joining churches, synagogues, mosques, and other places of worship," said Ms. Levy.

Frayda Levy

Needing Each Other

The conference will discuss the reasons that "religious citizens tend to be pillars of a civil society upon which economic liberty rests." Among the conference's sponsors are: the Jerusalem Institute for Market Studies (JIMS), a free-market think-tank in Israel; the Action Institute, a Michigan-based ecumenical think-tank dedicated to the study of free-market economics informed by religious faith and moral absolutes; and the Atlas Network, a Washington, DC-based foundation that supports free-market think-tanks throughout the world.

According to Ms. Levy, conference organizers hope the program will help religious communities and those who

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support economic liberty understand why they need each other.

"We also hope to educate Jews and Israelis—especially those who don't believe in economic liberty—about why Jews and Judaism excel with free markets," said Ms. Levy.

Bringing People to Israel

Israeli officials expressed pleasure that the conference will attract to Israel many economic conservatives who have not yet visited the Jewish state. According to Ms. Levy, among those registering for the conference are people who say they have long wished to visit Israel, but never before had the opportunity.

"We will be exploring the Jewish and Christian heritage of economic and political freedom," said Ms. Levy, who characterized the conference as "a unique opportunity for Christians and Jews who share a commitment to liberty to participate in thought-provoking lectures on free-market economics, individual rights, philosophy, and religion by world-class scholars."

Those who have been invited to address the conference include Andrew Breitbart, publisher of the *Washington Times*; Charles Murray of the American Enterprise Institute; Carmel Chiswick, professor of economics at the University of Illinois; David Friedman, professor of law at Santa Clara University; Steve Grosby, professor of Religion at Clemson University; Jonathan Jacobs, professor of philosophy at John Jay College; and Dean Don Siegel of the SUNY Albany School of Business.

Israelis who have been invited include Seth Frantzman of the *Jerusalem Post*; Arye Hillman, professor of economics at Bar Ilan University; Rabbi Dr. Isaac Lifshitz of the Shalem Center in Jerusalem; Dr. Iddo Netanyahu, brother of the Prime Minister; and Dr. Netanyahu's wife, Daphne Netanyahu, editor-in-chief of *Maraah Magazine*, an online publication dedicated to presenting points of view not usually seen in the regular media.

The topics they will discuss include "Religion and Voting Patterns," "Judaism and Liberal Philosophy," "Civil Society and Religion: How Religious Organizations Are the Foundations of Civil Society," "Morality and Economics: Is Capitalism a Moral System?" and "Why Religion Flourishes Best without State Sponsorship."

Tourism

In addition, participants will be able to enjoy expert-guided tours of some of Israel's most important historic and contemporary sights.

The program in May will open with a dinner at the David Citadel in Jerusalem, where greetings will be extended by officials from the office of Foreign Minister Avigdor Lieberman. Other sites the group will visit include Jaffa and Tel Aviv, on a tour entitled "A Journey through Israel's Economic Miracle"; a winery tour in the Judean Hills to appreciate "a modern industry based on an ancient tradition and private entrepreneurship"; and a tour of Jerusalem, entitled "Jerusalem: From the Jewish Underground to Menachem Begin—History of a Fight for Freedom."

Ms. Levy explained that in some quarters, the current series of Republican primaries has convinced some voters that they will have to choose between political candidates, such as Rick Santorum and Newt Gingrich, who seem to emphasize socially conservative issues; and Mitt Romney and Ron Paul, who seem to focus on fiscal conservatism.

"This conference, along with the think-tanks supporting it, will prove the choice is not an 'either-or,'" said Ms. Levy.

JIMS

The hosting think-tank, The Jerusalem Institute for Market Studies, takes as its mission to promote social progress in Israel through economic freedom and individual liberty.

Founded in 2003 by Robert Sauer and Corinne Parenti-Sauer, it regularly publishes economic policy papers and editorials. Recently, it addressed the issue of how much Israelis pay in taxes (an average of 58 percent of their incomes) and how much of the economy is controlled by the government (51 percent).

"Israelis pay between 30 percent and 50 percent more for basic items than consumers in other OECD [Organization for Economic Co-operation and Development] countries due to lack of market competition, and small- and medium-size businesses have little access to credit due to the lack of competition in the domestic financial market," said Ms. Parenti-Sauer, who will be addressing the conference along with her JIMS colleague, Zev Golan.

Other topics expected to be address by JIMS include the issue of why poverty in Israel is increasing, despite the fact that the Jewish state spends more than a quarter of its annual public budget on welfare; and why "corruption and inefficiency in the government inhibit economic growth and social progress."

Economic Freedom

Naming the conference in honor of Dr. Friedman is

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emblematic of the esteem in which the late economist is held, and not only by conservatives. The British-based *Economist* magazine described him as "the most influential economist of the second half of the 20th century…possibly of all of it."

An economic advisor to President Ronald Reagan, British Prime Minister Margaret Thatcher, and free-market leaders throughout Eastern Europe, Dr. Friedman opposed Keynesian economics, a school of macroeconomic thought based on the ideas of his colleague, John Maynard Keynes. Keynesian economics, which President Barak Obama is accused of following, advocates monetary policy actions by a country's central bank and fiscal policy actions by the government which can overrule free-market principles.

Dr. Friedman, on the other hand, extolled the virtues of a free-market economic system with minimal government intervention. He maintained that the economy functions best when people have opportunities to make free choices unfettered by government regulations.

School Choice

Dr. Friedman's devotion to freedom went beyond economics. He was instrumental in eliminating conscription into the US armed forces (which he said was his proudest accomplishment), and his support for school choice prompted him to establish the Friedman Foundation for Educational Choice.

He argued that drafting young men into the armed forces prevented them from shaping their lives as they saw fit. Instead, he advocated a paid volunteer force, although he did suggest mandatory military training as a reserve in case of war.

In education, he proposed supplementing publicly operated schools with privately run, but publicly funded institutions through a system of school vouchers.

Nobel Prize

In 1976, he was awarded the Nobel Prize in Economics "for his achievements in the fields of consumption analysis, monetary history and theory, and for his demonstration of the complexity of stabilization policy."

The son of Jewish immigrants from Hungary, Dr. Friedman was raised in Rahway, NJ, and educated at Rutgers University before leaving for graduate school at the University of Chicago, where he made his mark as the leader of the Chicago school of economics. He died in 2006 at the age of 94, leaving his wife and frequent co-author, Rose, who died three years later, and two children.

Natural Connections

Ms. Levy said it is very appropriate to name the upcoming conference in Jerusalem in Dr. Friedman's memory.

"We will be exploring the natural connections between religion and economic and political freedom. We will be discussing why Capitalism is not only the most efficient economic system, but also the most moral," she said.

For more information on the conference, visit the Jerusalem Institute for Market Studies website, www.jims-israel.org, or the conference's website, http://www.jims-conference.org/Pages/Home.aspx. Kristina Crane of the Atlas Network can be reached at 202-449-8438, and John Couretas of the Action Institute can be contacted at 616-454-3080.

"I hope people will join us at the conference and help us celebrate the free-market principles which have enabled Jews to survive and prosper," said Ms. Levy.

S.L.R.