

**Max Gulker**  
April 16, 2020  
**Cryptocurrency**



**LECTURE SUMMARY:**

Bold predictions about the future Bitcoin and other cryptocurrencies are a dime a dozen. So-called "Bitcoin maximalists" stake their savings on Bitcoin becoming the world's single currency. Others across the political spectrum, from socialists to steadfast supporters of a gold standard, loudly declare them to be a scam. Still others see a future where the underlying technology known as blockchain finishes the revolution the internet started by freeing us from states and big banks. Gulker will argue that to understand this potentially revolutionary technology, we must remember that free markets are the ultimate discovery process. Drawing on economists from Adam Smith to Friedrich Hayek we can best understand cryptocurrencies as competing technologies in a complex world. This perspective opens many possibilities for the future of money that the loudest and most extreme voices in the debate miss. Gulker will also explain why new technologies rife with uncertainty are especially problematic for governments to regulate if we are truly to learn their potential.

**THE NASSAU INSTITUTE**

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Founded in 1995, The Nassau Institute is a think tank that promotes capitalism and free markets. Our mission is to advocate public policies for The Bahamas based on the principles of limited government, individual freedom, and the rule of law.

The Nassau Institute encourages the revival of historical research promoting the free and enterprising commonwealth and countering the political philosophy of statism in all its forms. The Institute draws from the works of scholars such as Ludwig Von Mises, Friedrich Hayek, Murray Rothbard and others of the Austrian School as well as contemporary economists such as Milton Friedman, James Buchanan, George Reisman and numerous others who have advanced the cause of liberty.



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Finance Department & The Economics Society  
of The University of The Bahamas

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**Fabio Rojas**  
October 24, 2019  
**Migration**



**Richard Ebeling**

November 7, 2019

**World Trade Organization and the Global Economy**



**John Rodgers**

January 22, 2020

**The End of Exchange Controls**



**Per Bylund**

February 6, 2020

**The Seen, the Unseen, and the Unrealized:  
How Regulations Affect Our Everyday Lives.**



**Virgil Storr**

March 19, 2020

**Do Markets Corrupt Our Morals?**



**Max Gulker**

April 16, 2020

**Cryptocurrency**



**Fabio Rojas**

October 24, 2019

**Migration**



**LECTURE SUMMARY:**

"Open Borders: Beginner, Intermediate, and Advanced Levels" - Is it acceptable to prevent someone from moving or travelling to a new country? This talk will review anti-immigration arguments from the most basic to the most sophisticated and show that these arguments rarely hold up to scrutiny. Thus, migration should be liberalized.

**Richard Ebeling**

November 7, 2019

**World Trade Organization and  
the Global Economy**



**LECTURE SUMMARY:**

For decades the WTO has fostered globalization of trade and investment. As nationalist sentiments gain the upper hand, what's the future for the world economy and countries like the Bahamas?

**John Rodgers**

January 22, 2020

**The End of Exchange Controls**



**LECTURE SUMMARY:**

In the aftermath of World War II, there was a tremendous amount of global economic instability. Exchange controls were introduced in 1945 as one of a number of initiatives that would help to restore economic stability. In 1979, the UK abandoned exchange controls, but Bahamian policy makers determined that The Bahamas should continue to maintain an exchange control regime. I will make the case that this was a mistake because of the negative impact that exchange controls have had on the Bahamian economy.

**Per Bylund**

February 6, 2020

**The Seen, the Unseen, and the Unrealized:  
How Regulations Affect Our Everyday Lives.**



**LECTURE SUMMARY:**

Economists generally recognize that regulations have a dampening effect on economic growth. However, Dr. Bylund argues that they vastly underestimate the real effect of regulations by failing to properly account for how regulations affect opportunities for entrepreneurship and, consequently, how this lack of entrepreneurship affects people in their everyday lives. Bylund will explore the extents of what we are missing as a result of (often well-intended) regulations, with special attention to those opportunities for leading better lives that remain unrealized.

**Virgil Storr**

March 19, 2020

**Do Markets Corrupt Our Morals?**



**LECTURE SUMMARY:**

The most damning criticism of markets is that they are morally corrupting. As we increasingly engage in market activity, the more likely we are to become selfish, corrupt, rapacious and debased. Even Adam Smith, who famously celebrated markets, believed that there were moral costs associated with life in market societies.

This lecture explores whether or not engaging in market activities is morally corrupting. Storr and Choi demonstrate that people in market societies are wealthier, healthier, happier and better connected than those in societies where markets are more restricted. More provocatively, they explain that successful markets require and produce virtuous participants. Markets serve as moral spaces that both rely on and reward their participants for being virtuous. Rather than harming individuals morally, the market is an arena where individuals are encouraged to be their best moral selves. Do Markets Corrupt Our Morals? invites us to reassess the claim that markets corrupt our morals.