



A Visit to Morocco

by MARK SKOUSEN on APRIL 30, 2012

On April 19, my wife and I flew to Morocco for the Mont Pelerin Society meetings, the first to take place in an Arab country. We stayed at the Le Royal Mansour Meridien in downtown Casablanca, a first class hotel with great service, but surrounding the hotel was a lot of dust, litter, and construction. The city of 6 million did not live up to its romanticized exotic reputation, and was quite “Third World.”

That evening we went to Rick’s Café for our wedding anniversary. The restaurant, named after the famous Humphrey Bogart film, is eloquent and first class: www.rickscafe.ma. When we arrived the maitre d’ announced, “best table in the house for the Skousens!” We were placed right next to the piano, where the piano player played tunes such as “As Time Goes By.” We had a great meal, and a wonderful evening. Highly recommended.

Afterwards, we took a three hour train to Fez, the ancient city, for the Mont Pelerin Society meetings. Fez is much more beautiful and clean than Casablanca. We stayed at the first-rate Royal Mirage Fes Hotel.

The conference itself was quite educational. I was surprised that only eight Americans came. The rumor was they were afraid to come to an Arab country. Several Arab speakers tried to make the case that Islam was fundamentally a peaceful religion that favored free-market capitalism. But it’s hard to get around the prohibition of interest, which is a big negative for capital formation and banking.

I met up with a lot of friends, including Vaclav Klaus, the president of the Czech Republic, Mario Llosa Vargas, the Nobel prize winner in literature, as well as Tom Palmer (Atlas Foundation), Fred McMahon (Fraser Institute), Andrei Illarionov (Cato Institute), and Atilla Yayla from Turkey, among many others. One thing I like about the MPS meetings is that it’s a “one stop” quick way to find out what’s going on

around the world – I asked experts from Japan, Europe, Latin America, Canada, and got instant analysis.

I brought some of my 12-page brochures and copies of my books to hand out to Arab economists. When I introduced myself to Professor Mohamed Abdilaoui, who taught at the top university in Fez (University Sidi Mohamed Ben Addellah), he asked me, “Would you like to give a lecture on Keynesian economics tomorrow morning before several hundred of my students?”

I jumped at the chance. Prof. Abdilaoui picked us up around 7:30 am, and he gave us a tour of the campus, introduced us to the dean and fellow faculty, and then had me address hundreds of students in a big hall, and then a dozen or so graduate students. They all get free tuition.

On my lecture about Keynesian economics, I started with the classical model of Adam Smith, and show how Marx and Keynes departed from these positive policies. I went out of my way to be critical of Marx because I was told that Marxism is strong on campus. I pointed out that economists have disproven Marx’s claims of exploitation, alienation and crisis. Keynes is more difficult to disprove, but I basically had only time to show the legacy of Keynes – the welfare state, massive unfunded liabilities and excessive national debt.

At the end I offered them a choice between a 200 dirhams or a silver dollar to demonstrate sound money. Even though the silver dollar is worth much more than the 200 dirham note, most of the students wanted the paper banknote (worth about \$25)! Overall, they were quite enthused about our visit there, and invited us back.