



**Ludwig von Mises Institute-Europe**

LVMi-Europe



**LVMI – EUROPE Newsletter**  
**Spring Member’s Edition 2023**

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## **LVMI-EUROPE: Agenda**

Upcoming Events:

### **March 2023- December 2024**

Continuation of the research groups on “The developments in the (financial) market reconsidered” and on “Building a EU defence?”

### **June 6, 2023**

“The structure of pensions in the future: private or compulsive?”

### **April 25, 2023**

Launch of the book “The Austrian School and the 21<sup>st</sup> Century” in Holland House.

Speakers: Annette Godart-van der Kroon, Dr. Federico Reho and Professor Mateusz Machaj, Institute of Economic Sciences, University of Wroclaw, Poland, (online)

Past Events:

### **January 7, 2023:**

Publication by Springer Verlag of the new book, “The Austrian School and the 21<sup>st</sup> Century”

### **November 16, 2022:**

Conference, “Building an EU defence?”

### **October 12, 2022:**

LVMI-Europe celebrated 20 years with a dinner debate at Club Royal des Guides

### **June 22, 2022:**

General Assembly

**April 26, 2022 Conference “ EU's role in South Caucasus conflict-termination”, with Dr. Robert M. Cutler, Energy Geo-economics and International Security Specialist**

## Presidential address Spring edition 2023

As you might have noticed on our website the new book “ The Austrian School of Economics in the 21<sup>st</sup> Century” has been published on January 7, 2023.

The very beginning of the book was in 2020, when I proposed to the Springer Verlag to draft a new book. The title was quickly found, but then the content had to be conceived. So, I started to think what to discuss. The past, but then also the Present and the Future. Finances and institutions had to be discussed. Once we started, the continuation and finishing of the book was not that self-evident. Let’s start at the beginning.

Having published the book *Banking and Monetary Policy from the Perspective of Austrian Economics* in 2018, the question arose about how the ideas of the Austrian School of Economics could contribute to enhancing the economic progress and welfare of society in the 21<sup>st</sup> century. Answering this question required a book much broader in scope than the previous book. The Ludwig von Mises Institute Europe thus undertook the project to organize and publish the present book, *The Austrian School of Economics in the 21<sup>st</sup> Century*. This book is especially timely and necessary in light of events occurring since 2018 that have had momentous consequences for the global economy. The Covid pandemic with its attendant lockdowns of businesses and households, the implementation of Brexit, China’s economic growth and geopolitical maneuvers, and, more recently, the war in the Ukraine all promise to affect the world economy for years or even decades to come. Accordingly, the book contains essays providing Austrian analyses of the economic effects of pandemics, trade blocs, federalism and European integration, and Chinese economic development. Three chapters survey the present position of the Austrian school in different countries. They show the progress and achievements of the school in the last several decades. Peter Boettke, Mateusz Machaj and Krzysztof Turowski, and Hiroyuki Okon and Karras J. Lambert contribute chapters on the present state of Austrian economics in the U.S., Europe, and Japan, respectively. The chapter on Europe by Machaj and Turowski is especially important because it demonstrates the crucial but oft-neglected role played by property and institutional infrastructure in the development and flourishing of an intellectual movement.

There are two chapters dealing with money, central banks, and interest rates. Steve Baker, a member of Parliament and Max Rangeley, a think -tank manager, respectively, deal with the neglect of Austrian ideas within central banks and other monetary institutions and the dire consequences of such neglect for economic policy. The authors contend that attention to the ideas of Mises and Hayek would greatly enrich mainstream policy analysis and economic performance. Arkadiusz Sieron and Jesús Huerta de Soto discussed the economic consequences of the pandemic. The question of Federalism and how the EU should be governed were discussed by

Professor Roland Vaubel and Dr. Federico Reho and Carmen-Elena Dorobat and Matthew McCaffrey contribute a thoughtful and well-researched chapter demonstrating that Austrian thinkers working in Geneva during the interwar period, notably Mises, Michael A. Heilperin and Wilhelm Röpke, developed an original perspective on international trade theory and policy and discuss the current discussion among mainstream economists and policymakers regarding the efficacy of trade blocs in promoting trade and development and the impact such arrangements will have on international economic cooperation in the future.

Philipp Bagus and Eduardo Blasco consider the main theoretical differences between the Austrian and mainstream schools of thought and attribute them to a deep-seated incompatibility between their respective methodologies. Last but not least, professor Weede contributed with a remarkable contribution on China.

To sum up, the editors have published this book for three purposes. The first is to familiarize readers with the fundamental ideas of the Austrian School. The second is to present a clear picture of the current state of Austrian economics and the persons and institutions that sustain it as a vibrant intellectual movement. The third purpose is to highlight the original ideas and solutions the school offers for the pressing problems of the 21<sup>st</sup> century.

# Conference Report: A Tale of Two Winters

Hosted by: The German Marshall Fund

Venue: Zoom

Date: 31<sup>st</sup> January, 2023

Reported by Elizabeth Crocco, Assistant, Ludwig Von Mises Institute – Europe

Moderator: Jonathan Katz, Senior Fellow and Director of Democracy Initiatives through GMF.

Speakers:

**Lesia Vasylenko**, member of Ukrainian Parliament, Holos Party

**Kateryna Stepanenko**, Russia Analyst, Institute for the Study of War

**Jonathan Katz**, the moderator welcomed the participants to this event and introduced the German Marshall Fund and their series, Transatlantic Tuesdays. He emphasized that the goal of this meeting is to build upon previous discussions regarding Ukraine, with a focus on needs that have not been fulfilled by support from the west. Mr. Katz then introduced the speakers, both of whom have crucial jobs in tracking and understanding the situation of the War in Ukraine.

The first question was what the speakers believe the mindset of the Ukrainian government to be when addressing military challenges. This is especially important at this time, as there have been recent Russian gains in the east.

**Lesia Vasylenko** explained that Russia's aggression began nine years ago with the invasion and annexation of Crimea. Since then, western nations and intergovernmental organizations, such as the United Nations, have been slow to identify this military aggression for what it is and respond accordingly.

Throughout this aggression, Ukrainians have continued to fight. This is because Ukrainians aspire to have a longstanding peace and to maintain a Ukrainian nation. This war is existential to the Ukrainian identity, and therefore its citizens have remained

resilient. However, Ukrainian citizens and officials are tired of repeating the same requests to their western allies when these requests are not fulfilled. For Ukraine to fight and win this war, the country needs humanitarian, financial, and military assistance from the West.

Mr. Katz then turned the conversation to **Kateryna Stepanenko**. Citing a recent assessment from the Institute for the Study of War, he explained that many experts expect that Russia is preparing for an imminent offensive in the spring. Mr. Katz asked Ms. Stepanenko why she believes that this is the case, and to explain what the needs of the Ukrainian military are in the face of this offensive.

Ms. Stepanenko answered that there has been a narrative in western news that the war has come to a stalemate. This narrative is untrue, as Ukrainian leaders have been signaling preparation for a counter offensive since earlier this winter.

It is believed that Russia is preparing for a counter-offensive due to several factors. Russia has recently eased the initiative on the front line, as well as appointing their high-level commanders to specific areas on the offensive front line. Despite their current offensive attacks, Russia has also conserved what is believed to be around 150,000 mobilized men, signaling that they will soon launch a larger counter-offensive.

While a new offensive operation from Russia could appear to harm Ukraine's chances of winning the war, this could also provide an opportunity for Ukraine to gain an upper hand. Russia's previous campaigns have proven to be extremely flawed and wasteful of resources. Due to their previous offensive attacks, Russia does not have extensive military reserves and must rely on mobilized forces for the assault. The window for a fully effective campaign is also short, as the rainy season begins in April. These factors will likely mean that while Russia will gain some territory during this campaign, it will not be territory of strategic significance. They also will exhaust their resources. Despite the weaknesses in Russia's strategy, Ukraine will still need consistent support from the West to conduct long-term counter-offensive attacks.

Mr. Katz then asked what each speaker believed the state of the Ukrainian military to be, with an emphasis on what internal support for the Ukrainian military looked like.

Ms. Stepanenko stated how the Ukrainian military deserves credit for their strategy resources and their ability to adapt. Ukrainian officials and troops have integrated materials provided by Western nations into their operations. Also, because they have not received consistent support, they have used their limited materials strategically. As of late, Ukrainian counter-offensive operations have slowed due to bad weather, but this is not due to a lack of morale. Rather, Ukrainian officials believe that this is not the most effective time to use their resources.

Ms. Vasylenko emphasized how a lot of Ukraine's military power comes from the morale of its people. Ukrainian society has a deep understanding of freedom and justice, and this has manifested in many Ukrainians willing to be drafted and fight for their country.

While we have seen Russia begin to deplete their military resources, Russia has also formed alliances with other totalitarian regimes that can support their military. For Ukraine to win this war, it needs consistent military support from the West. It is in the interests of the world to put an end to the imperial interests of Russia.

Mr. Katz elaborated on this point, stating that support from Western allies can include providing diplomatic support in other countries to Ukraine. Western allies can show the world that helping Ukraine is in their best interest.

Mr. Katz provided space for the speakers to give their final thoughts, and what they believe the key takeaways should be for what is needed in Ukraine.

Ms. Stepanenko stated that the next 2-3 months are going to be a challenging part of the war for Ukrainians. While news reports may show losses for Ukraine, its allies should not be discouraged. As Russia conducts strong offensive operations, they will be wasting vital resources.

However, in order to win this war, Ukraine needs consistent support from the West. The more support the West supplies, the faster this war will end.

Ms. Vasylenko expanded on her work by explaining that Russia takes advantage of informational fatigue to spread disinformation, demonstrating that it is vital to keep conversations around Ukraine going. The policy of the west has been Russia first for a long time, but this has failed. Instead, the west needs a democracy first platform. This includes isolating Russia from international platforms, starting with the UN security council. There also needs to be a stronger confiscation of Russia's financial assets which are held abroad.

Mr. Katz concluded the event by restating Ms. Vasylenko's point that platforms like this event are crucial because these issues are so complex. These events keep the conversation going, which keeps Russia accountable. He also noted that the Ukraine Recovery Conference this year will continue similar discussions, as well as provide recommendations of policy makers.

# Growth is the antidote to stagnation - but it requires knowledge and leadership

Written by Emile Woolf for Economic Perspectives<sup>1</sup>

By now even Treasury officials and central banks recognise that their practice of Quantitative Easing has run its course. In its contemporary form, QE began a dozen years ago as a temporary emergency measure enacted by the US Federal Reserve to salvage its banking system from the devastating consequences of bailing out banks trading in worthless debts - and known by them to be worthless at the outset. As I have explained many times, these junk-debts were dressed up as “collateralised” loans, then fraudulently shuffled, sliced and wrapped in parcels of double-and-triple ‘A’ investment-grade securities, ripe for onward sale to any financial institution whose eminent auditors were paid not to look inside those parcels.

## Counterfeit rules

Whenever demands on state coffers exceed what’s in them governments resort to counterfeit - whether by substituting alloys in place of silver; clipping the edges of gold coins; or simply printing money tokens that have no backing - and QE is no exception. It’s a little more sophisticated than alloy-substitution, and relies on the technology of financial engineering. But because government always spends beyond its means, it’s just plain old debt-creation: as proof, just read what it says (in barely legible print) on a £20 note: *“I promise to pay the bearer on demand the sum of twenty pounds”* followed by *“London, for the Governor and Company of the Bank of England (signed) Sarah John, Chief Cashier”*.

The economy’s entire money supply consists of debt in one form or another and, as Alasdair Macleod points out in a recent essay, that’s the mere tip of the iceberg: the flood of easy money increases risk appetite throughout the banking sector, generating repayment obligations with questionable collateral, ushering in credit conditions not reflected in money supply statistics.

## Is the spending-addiction incurable?

The government’s inability to say *“No”* to any plea for more money - whether for higher public sector pay; inner-city projects dreamed up by local government bureaucrats; launching new “levelling-up” or “diversity” quangos; increasing foreign aid; or persisting with unwanted white elephants like HS2 - makes Rishi Sunak’s claim

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<sup>1</sup> The Institute is not responsible for the opinion of the writer.



to be a fiscal conservative a sick joke. It's far too easy for Ministers to go with the flow, and use the smoke and mirrors of QE to "monetise" the proliferation of extra debt. In plain language: the *Bank of England* "buys" that debt with new money, created out of thin air.

Prof. Pat Barron has warned that the currency's purchasing power is weakened every time the Treasury borrows more money than internal taxes and the bond markets will absorb. Therefore the PM's aspiration for a balanced budget is fatally undermined by his own Ministers' behaviour - their vote-seeking largesse will guarantee the onset of a money-market induced devaluation, not to mention the taxpayers' revolt that always follows it.

### **Idleness stymies growth - result is stagnation**

There are desperate labour shortages in every sector, demonstrating the futility of the government's misdirected spending addiction. Brexit may have facilitated control of our borders, but all that has happened is the repatriation of thousands of willing and competent foreign workers - unmatched by any intelligent deployment of asylum-seeking immigrants. Instead, Home Office halfwits are installing them in hotels.

The number of people not working increases every month, and while this persists any serious move towards economic growth remains pie-in-the-sky. This year's "virus" is the readiness of workers and unions to resort to strike action (despite feigning a will to "negotiate"), combined with post-Covid welfarism. Even the obvious fact that welfare must have been provided by someone else's production - whether through taxation or charity - is a mental leap too far. Its predictable victim, of course, is the "will to work". Even those theoretically "in work" may be only semi-employed, notably in the public services - a syndrome that follows entrenchment of the "working-from-home" malaise.

### **Civil service threatening to strike? Will the public actually notice?**

If, for instance, the government doesn't come up with more money, members of the militant Civil Services' trade union are threatening to go on strike next month. Threatening strike action merely forces the public to re-evaluate the worth of these wasters. The Border Force strike over Christmas did not result in lengthy queues - just a better service when the army stepped in. These outcomes should be noted. Can't politicians see that much of the work of border staff at airports could be dealt with by e-gates? But you can anticipate the outcry: allowing technology to supplant "our" jobs? That's grounds for yet another strike. And no one in government has the guts to refer them to Schumpeter's doctrine of "creative destruction", which demonstrates that the jobs were never "yours" to begin with.

There are thousands of essential jobs that can only be done by human beings. Nursing and care-working requires personal dedication, discipline and emotional intelligence.

Even mechanised road-sweeping requires watchful supervision. Yet it is predictable that their union representatives will compare a 4.5% independently-calculated pay-increase recommendation with a cost-of-living rise of double that, and then yell about unfairness. Neither they nor their union representatives ever consider the spiralling impact of granting them an “inflation-matching” award - and the award that necessarily follows that one, and so on. The very idea of economic calculation is simply beyond their mental horizon.

### **The perennial remedy is always the opposite of what’s needed**

It’s terribly simple - far too simple for academic eggheads in government. My advice to them would be this: *“(i) When you think you need to raise more money, break the habit of a lifetime and don’t put up taxes; (ii) remove the obstacles that inhibit growth in the private sector and watch the **tax base** grow; (iii) now lower **tax rates** and watch the **tax haul** rise.*

The Treasury’s approach is the exact opposite - and the result is the exact opposite too. Harbour Energy Plc, Britain’s largest North Sea producer, has just announced that last year’s windfall tax hike from 40 pc to 75 pc has forced it to consider axing hundreds of jobs to align itself with lower activity levels in the wake of the government’s tax regime. Another industry chief puts it simply : *“these tax increases, and the threat of more to come, have made the UK a much riskier place to invest.”* James Dyson, one of Britain’s most outstanding entrepreneurs, complains that his company now has to engage full-time staff just to deal with regulators. *“This is as short-sighted as it is stupid”* is his pithy comment.

### **There’s still hope**

Despite the best efforts of our government to strangle growth with high taxes and still more regulation, the new generation of young innovators is proving indomitable. They are still creating real new businesses - 32,000 last year - and the FTSE 250 index of second-tier industrial, retail and financial public companies has outperformed its big brother, the FTSE 100, by a substantial margin. If you had invested £100 in this sector 20 years ago your stake would now be worth £550.

A glimmer of light may penetrate the gloom. The accompaniment to QE’s debt creation madness was the central bank’s policy of deliberately suppressing interest rates. Even this has at last been abandoned, once again allowing capital to seek out lending opportunities at rates based on both risk and time-preference - rather than the Bank of England’s meaningless 2 pc target.

## **“Building an EU Defense?”**

Conference Report

*Organized by: Ludwig von Mises Institute – Europe*

*Date: November 16, 2022, 1.30-5.30 pm*

*Venue: Le Club Royal des Guides, Brussels*

Speakers:

**Mrs. Annette Godart-van der Kroon**, Founder and President, Ludwig von Mises Institute - Europe

**Hilde Vautmans**, MEP, EU Foreign Affairs Committee

**Commander s.g Kurt Engelen**, Defense Counsellor to the Belgian PSC Ambassador and Deputy Military Representative to the EU Military Committee

**Albrecht Ritschl**, Professor of Economic History, London School of Economics

**Max Rangeley**, Manager, the Cobden Centre and Advisory Board Member, Ludwig von Mises Institute – Europe

**Tamara Hendriksen**, Informations Security Office

**Jort Kollerie**, Strategic Advisor, Orange Cyberdefense

**Mrs. Godart-van der Kroon** welcomed the participants to the event and provided a brief introduction to the topics to be discussed. “Building an EU Defense?” discusses topics in light of Russia’s invasion and war against Ukraine. This conference includes discussions of the past, such as the lessons from previous European wars and how to rebuild a country after a conflict.

It also will look to the future, with new issues like cyberwarfare and the uses of Artificial intelligence. To fight these issues, future solutions will also be covered, specifically the relationship between NATO and a potential European Army. The majority of EU citizens are in favor of a common EU defense. This defense is about creating a more efficient and cost-savvy military system that creates a stronger defense for Europe and throughout the world.

**Hilde Vautmans** began her speech by stating that for the past few decades, we have taken peace for granted, and few imagined another war on the European continent. The war in Ukraine has destroyed this naïve view, spurring more and more conversations about the EU’s strategic autonomy. Despite having a defense budget that is collectively much larger than Russia and China, Europe’s defense has proven to be less effective.

These capability gaps have been especially highlighted with the war in Ukraine. The US is currently giving twice as much support to Ukraine as the EU. The EU countries also only agreed to collectively provide a rapid reaction force of 5,000 soldiers, which will likely not be enough to significantly change the tide of the war.

Three weeks after the war in Ukraine started, EU leaders agreed to take more responsibility for the continent’s security with a focus on increasing defense spending.

However, increases in defense spending will only lead to Europe as a reliable provider of security if efforts are made to collectivize defense in the EU. MEP Vautmans concludes her speech by emphasizing that if we wish to protect our interests and values tomorrow, we must act and work towards these goals today.

**Commander s.g Kurt Engelen** began his presentation on the military capacity of EU countries with a brief history of Europe's collective defense debate. In 1954, the proposed European Defense Community failed because the French parliament chose not to ratify the union. While there have been efforts since, such as NATO, to centralize defense capabilities in Europe, European defense policy remains intergovernmental, and the goals of the EU and NATO can differ. The EU is currently only capable of providing humanitarian aid and support to wars, rather than decisive military action.

Commander Engelen then explains the problems that occur because of this lack of coordination. The European community has not coordinated its ends, ways, and means. Without these three elements, it is impossible to do any military actions. This leads to delays in response to crises, as highlighted by the EU's response to Russia's invasion of Ukraine. The EU may have the means, such as troops, to respond to a crisis, but it does not have the ways, such as how to deploy these troops. While the EU has relied on help from allies such as the US, it is in the interest of both the US and the EU for the EU's defense industrial base to become stronger. A European Army will not compete with the interests of NATO, but rather strengthen the effectiveness of the alliance, as new developed capacities in the EU will contribute to NATO's strengths.

Commander Engelen proposes that the EU should begin to make action plans for potential future conflicts, so that when a conflict occurs, the EU is able to deploy their resources quickly and communicate with organizations such as NATO. Mr. Engelen proposes de-fragmenting the European defense industry through a bottom-up

approach, which takes policies that have been successful in certain regions and industries and applying them to other areas.

He also identified the components that would be required for an integrated military structure. He compared an effective defense structure to a car. For driving a car we need a person who has driving license, Fast political decision makers and a commander is needed. A standing structure with prior political endorsements of how to respond in different defense scenarios would allow the EU to act immediately to rapidly changing events. Commander Engelen believes that the EU has the institutions that it needs to establish a collective defense policy, and knowing how to use them correctly can make these institutions efficient in defense.

He concludes by discussing the European public's perspective on a stronger defense industry. While some may believe that a stronger defense industry will take away from other programs, policy makers must rephrase the proposed military programs, demonstrating how the defense industry will create jobs and boost the economy of member states.

**Professor Albricht Ritschl's** presentation focuses on the economic history perspective of war and peace, and how this should effect how one looks at the current defense situation. Typical economics would say that trade is more profitable than war. War can use valuable resources that are better devoted to civilian practices, and other countries can raise the cost of wars through policies such as sanctions.

Entangled in the discussion of war, especially in terms of Russia's invasion of Ukraine, is discussions of colonialism. Dr. Ritschl explains different doctrines of colonial wars, including neoclassic, Marxist, Malthusian, and social Darwinism. These doctrines can believe that colonialism has economic benefits, such as an expansion of markets and an expansion of comparative benefits from the economic skills of the colonies. However,

different theories also believe colonialism can lead to economic disadvantages, such as empire overreach and self-exploitation of the colonial power.

Since recovering from the financial crisis at the beginning of the 21<sup>st</sup> century, Ukraine's economy has stalled. Therefore, based on traditional economic reasoning, there is no significant economic benefit for Russia to invade Ukraine. Putin has his own doctrine, which includes that Ukrainians are part of the Russian people, and that due to supposed nuclear threats from the West, this war is a war of survival. Deeper within this doctrine is what Dr. Ritschl classifies as the Dugin doctrine, which is an adaptation of the Nazi ideology, centered around the belief that the Russians are a chosen people. Russia had two previous quests for expansion and more space in 1918 and 1940. Since then, Russia's territory has been reduced to 1918 levels, and they seek to begin expanding west again.

Dr. Ritschl concludes with emphasis that sanctions alone will not prevent war, as there are often gaps in their economic effectiveness. Russia is also not making decisions based on economic rationale, but rather on the Dugin doctrine of a preordained need for territorial expansion. Therefore, Russia will not accept Ukrainian independence without a fight.

**Max Rangeley's** speech on the economics of military artificial intelligence consists of three parts: how artificial intelligence has progressed, how new AI developments have changed military strategy, and how to safeguard the future against emerging AI threats.

Mr. Rangeley explains that it has been difficult to predict how artificial intelligence will develop. This is because the capabilities of AI (Artificial intelligence) improve in an exponential manner while we often perceive growth in a sequential manner. Common computers such as phones or laptops today are hundreds of times more powerful than advanced computers a few decades ago. While it may be difficult to comprehend how

powerful AI will become, we can still make predictions for its future based on recent developments. Mr. Rangeley explained how at this time, AI learns from multiple iterations of the same event, while in the future, AI may develop contextual adaptation, and be able to learn lessons on strategy based on one iteration.

Mr. Rangeley continued by explaining how AI will change military strategy and warfare. Military AI will likely be in the form of drones in the immediate future. This technology is hyper-rational unlike human beings, so there will likely be an increased use of game theory and algorithmic warfare. Due to the hyper-rationality, military decisions will need to be made quickly, and a lot of victories in the age of AI will be won through preemptive attacks.

Mr. Rangeley predicts that the coming generation of warfare will be unstable and offensive, involving constant skirmishes between superpowers that invade civilian life. Military algorithms may also create significant problems if they create feedback loops with each other. In order to prevent some of these problems, Mr. Rangeley suggests that countries change the way they write treaties in order to ensure that AI systems are not heavily entangled with other military systems.

As the finale for the event, **Jort Kollerie and Tamara Hendriksen** presented their paper on cyberwarfare. Mr. Kollerie began by explaining the 4 categories of enemies in cyberwarfare. The first is the opportunist, who leverages the political or economic situation to gain access to data. The second is the hacker, who uses ransomware for financial gain. The third is the insider, who hurts the organization that they are a part of through conscious or unconscious behavior. Finally, there is the advanced attacker, who is usually attached to a nation state, and is therefore highly advanced and can gain access to information systems easily.



Ms. Hendriksen explained that while there is no agreed upon definition of cyberwarfare, it can be split into 5 categories of attacks. Disruption typically involves influencing financial markets to stop the flow of money. Espionage is when the attacker gains access to a network unnoticed to gain information. Propaganda influences the way that a country's citizens feel about current events in national security. Sabotage is an insider threat that involves the insider gaining information and selling it off. A surprise attack can take a number of forms, but usually has the goal of creating as much chaos as possible. Mr. Kollerie explained how cyberwarfare is different from other battle domains, as actors can be much more secretive with their capabilities and the timing of their attacks.

The West primarily has 4 countries that are considered malicious actors in cyberwarfare: North Korea, Iran, China, and Russia, each with their own strengths and motives. Ms. Hendrikson explains how currently, there is a mentality of "the West against the rest," and how the West is losing its arms race because it is held back by ethically protecting its citizens from surveillance. Mr. Kollerie emphasizes that cyberwarfare has no limits, and in order to protect ourselves from attack, the EU and its allies need an international gathering of information. Only then can we prepare for the weaponry and the military tactics of the future.

## European Union Legislation

### Commission Implementing Regulation 2023/711

Accepting a request for new exporting producer treatment with regard to the definitive anti-dumping measures imposed on imports of ceramic tableware and kitchenware originating in People's Republic of China and amending Implementing Regulation (EU) 2019/1198

### Commission Implementing Regulation 2023/708

Granting a Union authorization for the biocidal product family 'HYPO-CHLOR Product Family' in accordance with Regulation EU No 528/2012 of the European Parliament and the Council

### Commission Implementing Regulation 2023/709

Amending regulation (EC) No 1484/95 as regards fixing representative prices in the poultrymeat and egg sectors for egg albumin

### Commission Implementing Decision 2023/719

Amending the Annex to Implementing Decision (EU) 2021/641 concerning emergency measures in relation to outbreaks of highly pathogenic avian influenza in certain Member states

### Commission Regulation 2023/710

Amending Annexes II, III and V to Regulation (EC) No 396/2005 of the European Parliament and of the Council as regards maximum residue levels for bromopropylate, chloridazon, fenpropimorph, imazaquin and tralkoxydim in or on certain products

### Council Regulation 2023/706

Amending Regulation (EU) 2022/1369 as regards prolonging the demand-reduction period for demand-reduction measures for gas and reinforcing the reporting and monitoring of their implementation

## Membership in the LVMI-Europe

LVMI-Europe's Individual Membership Program offers journalists, executives, politicians, civil servants and other individuals the opportunity to stay informed and learn about European and international politics and economics from a liberal, yet nonpartisan point of view.

### **What we offer**

**Stay updated** ~ As private member, you will receive LVMI-Europe's extended monthly newsletter informing you about all relevant events.

Our newsletter covers the latest events organized by the institute, announces future events, comprises exciting articles and summarizes the most interesting conferences in Brussels. LVMI-Europe will be your window to European and international politics and economics and will provide you access to independent and liberal studies, opinions and publications.

**Be in the right place at the right time** ~ As individual member, you will also be invited to all LVMI-Europe events.

Since its founding, the institute has successfully organised a variety of conferences, dinner - and lunch debates. These events provide an opportunity to share your opinions, learn more about contemporary issues, gain access to the European Parliament and to connect with a highly prestigious international network.

Moreover, the institute collaborates with a wide range of think-tanks and organisations, giving you a wider opportunity to network and contact institutes and persons relevant to your specific interests.

**Stay connected through a dynamic interface** ~ The institute's staff is composed of young political analysts and economists.

They are always open and willing to provide members with additional information regarding our research programmes and to receive feedback. As individual member, you will have access to LVMI-Europe staff, who will update you on your topics of interest and always appreciate your proposals for future LVMI-Europe research.

**Individual membership** (75€/year) includes:

- Giving your support to liberalism and getting a unique chance to express your voice in Europe;
- Regular invitations to the LVMI-Europe symposiums, conferences and dinner debates;
- Free access to regular LVMI conferences or a reduction when entrance fee is demanded;
  - ➤ LVMI-Europe's monthly newsletter;
  - ➤ Free access to LVMI-Europe research papers, articles and publications;
  - ➤ Regular information on important events in Brussels;
  - ➤ Contact our staff to provide you with information on the topics of your interests;
  - ➤ **Membership for students** is 10€/year (a student card should be presented)

### **Corporate Membership:**

**Bronze Membership** (2500 €/year) includes:

- ➤ Regular invitations to our dinner and lunch debates, symposiums and conferences, which provide excellent networking opportunities, notably with senior decision- makers, commissioners and MEPs;
- ➤ Free copies of newsletters, updates, publications and event reports;
- ➤ Free access to the Institute's library;
- ➤ Recognition of your support in our annual report;
- ➤ Free participation in our conferences, dinner and lunch debates in the European Parliament.
- ➤ **Embassies:** (1500€/year)

**Silver Membership** (5000€) includes:

- ➤ All benefits of Bronze corporate membership +
- ➤ Free participation at our events and entitlement to invite a complimentary company to designate, partner or customer, to attend the LVMI-Europe events free of charge;
- ➤ Possibility to suggest research topics and theory organization of events adapted to the interests and needs of your company;
- ➤ Your company's Logo on the LVMI-Europe event invitations;
- ➤ Your logo on the LVMI-Europe homepage with a hyperlink to your company's homepage.

**Gold Membership** (7.500€) includes:

- ➤ All benefits of Silver corporate membership +
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