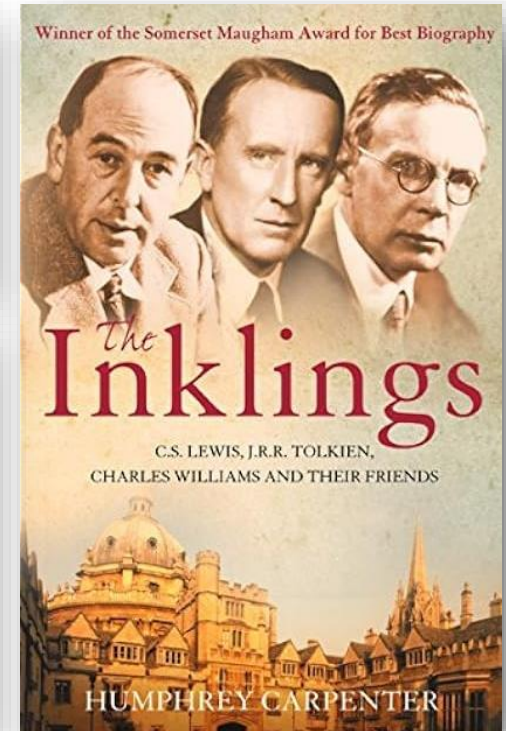


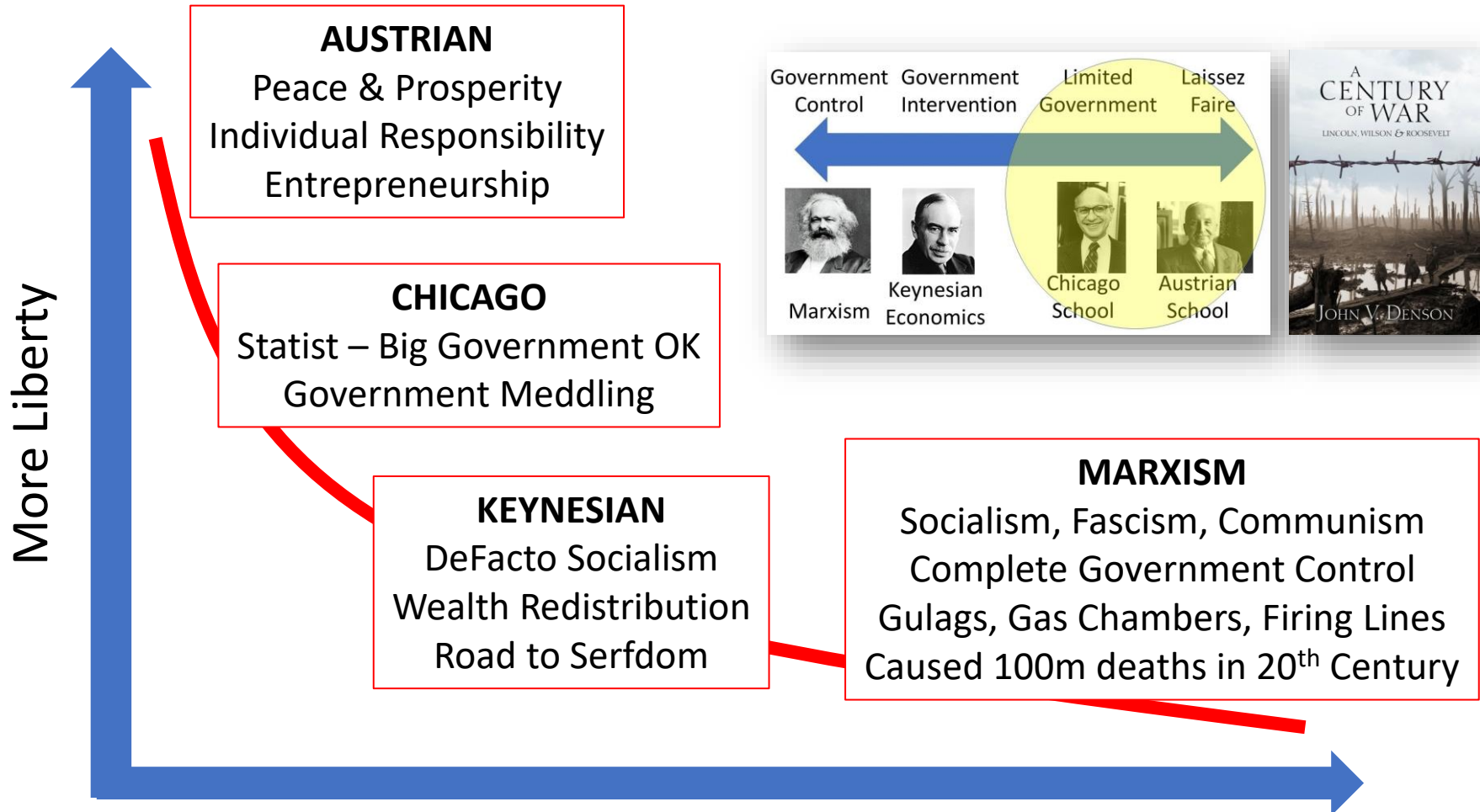


Mises Club Carolinas

Kent & Ulli Misegades
Seven Lakes, NC



The Economics "Schools"



More Government Control

The Essence of Austrian Economics

Human Action

- ✓ Economics begins with individuals acting driven by the desire to alleviate present or future dissatisfaction. Logic and reason is the appropriate tool to analyze human action, not unrealistic complex statistical models.

Voluntary Exchange

- ✓ For an economy to flourish, voluntary exchange and social cooperation through job specialization are critical. People produce specific goods or services that they are good at and then trade to meet their needs.

Profit & Loss

- ✓ The market indicates what's working. Profits signal effective operations, while losses call for change.

Freedom and Innovation

- ✓ When individuals have the freedom to innovate, productivity and quality increases therefore raising the standard of living of the whole society

Consumer Sovereignty

- ✓ Businesses exist to serve consumers. Because consumers create winners and losers based on where they chose to buy, businessmen are at the mercy of the consumers. Successful entrepreneurs are those who best satisfy consumer demands.

The Role of Prices

- ✓ Prices are the compass of the market. They guide production decisions and inform consumer choices. Unstable prices can lead to malinvestments, threatening business viability.

Inflation

- ✓ Is an expansion of the money supply. High prices are a symptom of inflation. The Central Bank can print more money but can't print more goods. When more money enters the economy, that money competes for goods and services causing a demand and supply imbalance, which bids prices higher.

Value is Subjective

- ✓ What something is worth depends on the person valuing it not the amount of labor it took to make it. Everyone values things differently. The Subjective Value theory is a pillar of the Austrian framework.

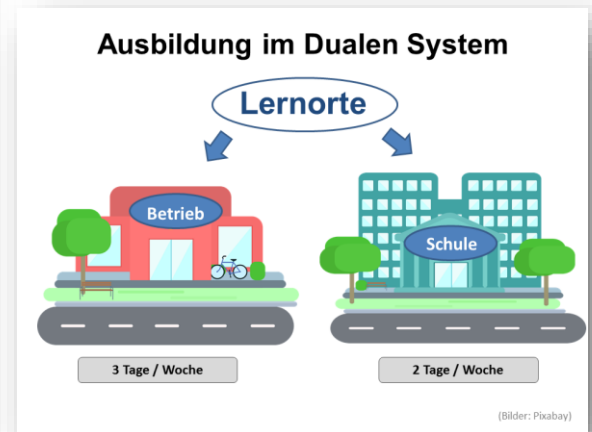
Sound Money

- ✓ Having stable and reliable money is crucial because it keeps inflation under control. Furthermore, it encourages government fiscal responsibility because they can't just print more money to cover excessive spending. This means everyone can trust the value of their money will stay relatively steady over time.

Economics in Your Life

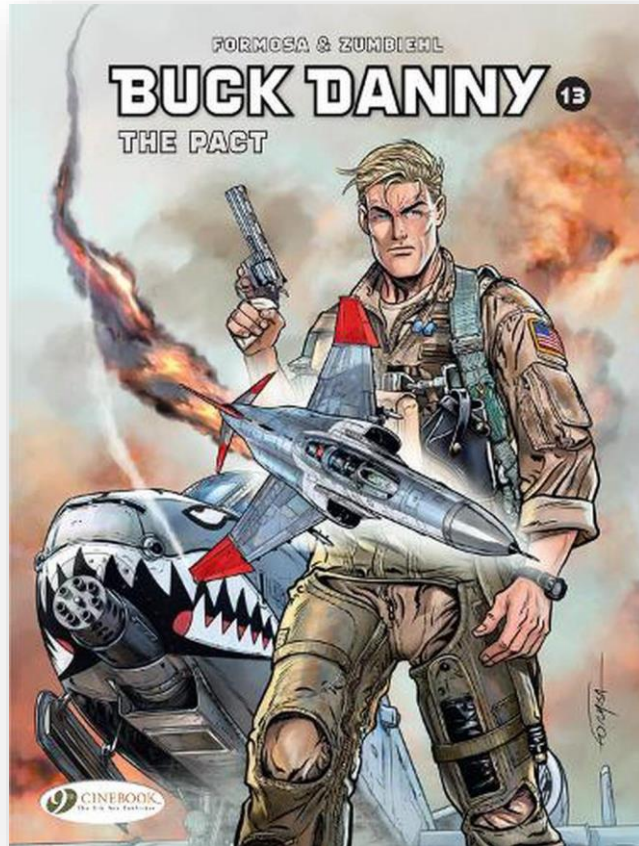
- **Avoid debt** – student loans, credit cards, monthly obligations, cars, vacations, and even mortgages. Yes, it is still possible in 2023 despite higher costs & taxes.
- **Work vs Retirement** – “WORK” is the GOOD four-letter word. 689 occurrences in the Bible versus zero for “retirement”. Lifetime learning = prosperity.
- **Entrepreneurship** – The path to real happiness & independence. Turn your passion into a business and income. Start NOW.
- **Work Hard** – There are 168 hours in a week, enough for 3+ full-time jobs. “Idle hands are devil’s workshop”.
- **Don’t Rent, Own Property** – Rural land is cheap, build on it, fixer-uppers. Land is the ultimate scarce commodity. Make/Cook/Bake/Repair vs Buy, tax-free!
- **Avoid Government Interference** – Private vs Public Sector Careers, schools, etc.
- **Learn by Doing** – Apprenticeships, Co-Op Education, Work Colleges provide a superior entry into careers that pays \$\$\$\$\$. Lifetime learning.
- **Strong Families** – Best part of life. Marry & have children when you are young. Economic statistics prove this is the best path to happiness & prosperity.

Austrian / German / Swiss approach to career entry



400 years of experience!
Examples in North Carolina:
Apprenticeship2000.com
NCTAP.org

When I was 12, I wanted to be a ?



Kent – Fighter Pilot



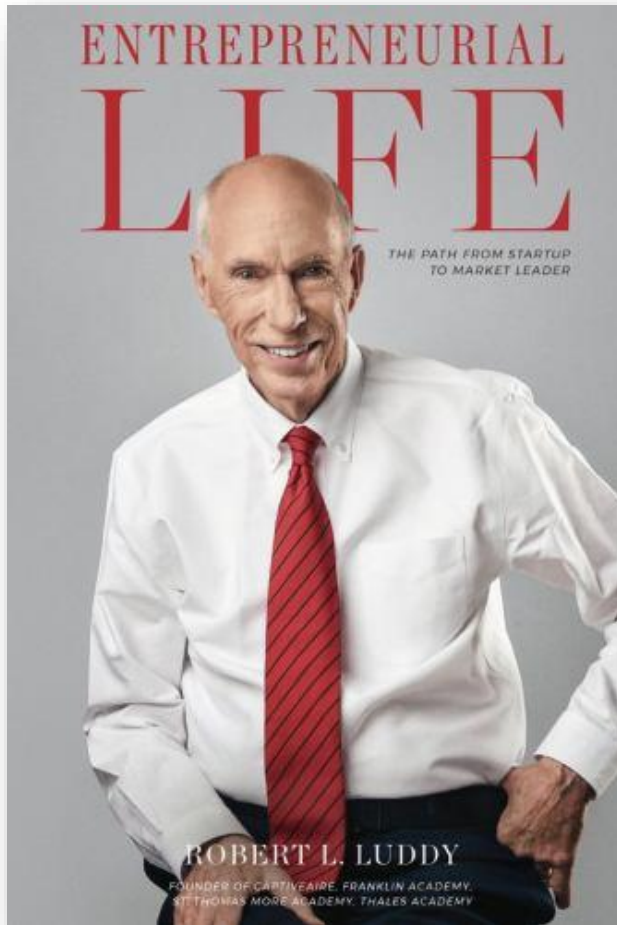
Ulli – Portrait Artist

Join or Form A Mises Club

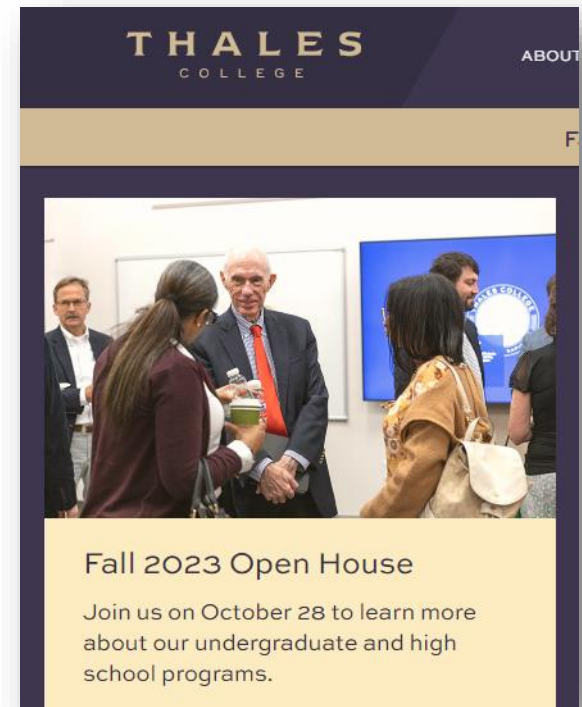


No dues, no age limit, no applications, no costs other than what you consume. Build your network and help each other advance in life following Austrian Economics principles. Contact kent.misegades@gmail.com

Suggested Reading



Robert L. Luddy: Engineer, Vietnam War veteran, education pioneer, Founder & President of CaptiveAire Systems, Raleigh. Former Board Member, Mises Institute. Writer and frequent speaker on financial & economics news. **Mises Club Carolinas Member**



See THALESCOLLEGE.org