The subject of this paper is Master Perus of Arabia, magician, amorist and escape-artist. Perus is the protagonist of three ævintýri or exempla and he is also a central character in the riddarasaga known as Clári saga. Bishop Jón Halldórsson of Skálholt (1322-1339) is said to have ‘found’ Clári saga in France, and a special þáttur on Jón celebrates his story-telling, though he sometimes offended his audience with tales deemed ‘worldly and outspoken’. It is suggested in the paper that Perus' feats in the aforementioned texts express a thought-world akin to that of the Goliards or ‘wandering scholars’ on the Continent who in their poetry held the established order of society in contempt, pouring scorn on peasant, prelate and knight, but praising the merits of ‘intellectuals’. The fantastic feats of the Arabian master seem designed to show how learning constitutes the true measure of social station and supremacy and how the ‘arts’ of the man of learning afford him prestige and power over aristocrats or nobles whose asininity, greed, vanity and brute force is repeatedly ridiculed in their dealings with Perus — who always escapes. The enchanted world of Master Perus is far removed from the rural society of fourteenth-century Iceland. Evidently, Perus belongs rather to the imagination of ‘wandering scholars’ in urban and academic centres like Paris and Bologna, where Jón Halldórsson once studied.