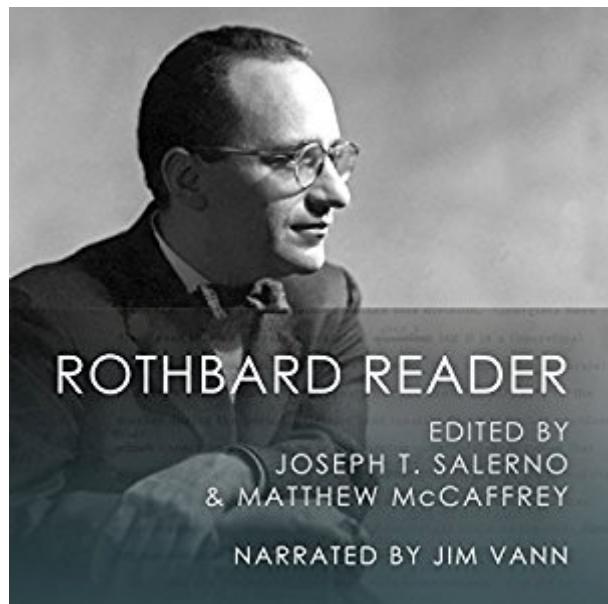


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# The Rothbard Reader



## Synopsis

Few economists manage to produce a body of work that boasts a serious following 20 years after their deaths. Murray N. Rothbard is a rare exception. More than two decades since his passing, his influence lives on, both in the work of a new generation of social scientists, and among a growing number of the general public. One reason for Rothbard's continuing popularity is his ability to reach across disciplines, and to connect them: unlike many contemporary economists, who specialize in increasingly narrow fields within the science, Rothbard's research agenda was expansive and interdisciplinary, covering most of the social sciences and humanities. Some listeners of this book will already be familiar with Rothbard's major works, such as his path-breaking treatise on economics, *Man, Economy, and State*. Yet Rothbard also produced hundreds of shorter works for both academic and popular audiences. Unfortunately, many lack the time to explore his writings; what's more, his oeuvre is so enormous it is often difficult to know where to begin. This book aims to solve these problems by providing a window into Rothbard's achievements in the social sciences, humanities, and beyond. It includes introductory, intermediate, and advanced material, to ensure the book can be enjoyed by listeners of all levels of understanding and familiarity with Rothbard's work. Therefore although it is intended primarily for newcomers, veteran listeners will also find much to discover or re-discover in these minutes. The individual articles in this collection can be heard in any order; with that in mind, we propose two ways to explore them. Those new to Rothbard's writing may want to begin with the shorter, more accessible chapters that interest them most, before continuing on to more difficult topics. However, we have intentionally arranged the articles and sections so that listeners who prefer a systematic discussion.

## Book Information

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## Customer Reviews

This is a great collection of prescient essays if you are a Libertarian. It's also a great read if you are tired of all of the greed and deception of the power-hungry Republicans and Democrats. The essays remind me a little of those found in the books by Walter E. Williams although Rothbard goes into a lot more detail. It was refreshing to read the author's opinion of the insanity of Keynesian economics. Finally, in a chapter where the author was discussing the first Gulf War he had this to say: One Small Plea -- Please, please, won't someone, somewhere, do something, to get the ubiquitous man with the improbable name of "Wolf Blitzer" off the air? I know that it's a small thing to ask amidst the grand follies and tragedies of this war, but it would be so ... blissful. If that isn't enough to make you want to read this book I don't know what is.

Awesome interviews, great insights from one of the brilliant minds of all time. Rothbard was an intellectual giant and continues to influence others about libertarianism and anarcho-capitalism. Joseph Salerno and Matthew McCaffrey did a great job putting this book together. I highly recommend.

"We have seen that even the physical sciences have their problems from uncritical perpetuation of fundamental assumptions and paradigms; but in the social sciences and philosophy this aping of the methods of physical science has been disastrous." People are not atoms. Human emotion is not subject to mathematics. Free will is found in each human heart." But if one believes, as the present author does, that the fundamental paradigms of modern, twentieth-century philosophy and the social sciences have been grievously flawed and fallacious from the very beginning, including the aping of the physical sciences, then one is justified in a call for a radical and fundamental reconstruction of all these disciplines, and the opening up of the current specialized bureaucracies in the social sciences to a total critique of their assumptions and procedures." Where are cogent explanations found? Interviewer - "You have apparently taken an interest in religion as it affects the history of thought." Rothbard: "Religion was dominant in the history of thought at least through Marshall. The Scholastics emerged out of the Catholic doctrine. And John Locke was a Protestant Scholastic. I am convinced that Smith, who came from a Calvinist tradition, skewed the whole theory of value by emphasizing labor pain, typical of a Puritan. The whole objective-cost tradition grew out of that." AEN: "Why has all this been overlooked?" Rothbard: "Because the twentieth century is the century of atheistic, secular intellectuals. When I was growing up, anyone who was religious was considered slightly wacky or even unintelligent. That was the basic attitude of all intellectuals. This is

the opposite of the attitudes of earlier centuries when everyone was religious.””The anti-religious bias even shows up in the interpretations of the history of art, for example, in the secularist and positivist interpretation of Renaissance painting. When Jesus is painted as a real person, they assume that means it is a secular work. Whereas the real point of the Renaissance was to emphasize the Incarnation, when God became flesh. Even if art historians aren’t interested in theology, they should realize that the people they study were. The same is true for economics. In doing history, you cannot read your own values into the past.””Not afraid of new observations, even criticism.

Section I: Rothbard: Man, Economist, Anti-statist- 1. Murray Rothbard- 2. A Conversation with Murray N. Rothbard (Austrian Economics Newsletter)- 3. Murray Rothbard in The New Banner

Section II: Foundations of Social Science and the Free Society- 4. The Discipline of Liberty- 5. Value Implications of Economic Theory- 6. Statistics: Achilles’ Heel of Government- 7. Ludwig von Mises and the Paradigm for Our Age

Section III: Principles of Economics and Government Intervention- 8. Fundamentals of Value and Price- 9. Exchange and the Division of Labor- 10. The Division of Labor Clarified- 11. Monopoly and Competition- 12. Are Diamonds Really Forever?- 13. The Infant-Industry Argument- 14. Airport Congestion: A Case of Market Failure?- 15. The Union Problem- 16. Outlawing Jobs: The Minimum Wage, Once More- 17. The Myth of Tax Reform- Section IV: Money, Banking, and the Business Cycle- 18. Essentials of Money and Inflation- 19. On the Definition of the Money Supply- 20. Deflation Reconsidered- 21. Anatomy of a Bank Run- 22. Lessons of the Recession

Section V: History of Economic Thought- 23. Mercantilism- 24. Frédéric Bastiat: Champion of Laissez-faire- 25. Keynesian Political Economy- 26. The Chicago School- 27. Israel Kirzner and the Economic Man

Section VI: Economic History- 28. Economic Determinism, Ideology, and the American Revolution- 29. The Progressive Movement- 30. Unhappiness with the National Banking System

Section VII: Political Philosophy and the Libertarian Movement- 31. Property and Exchange- 32. War, Peace, and the State- 33. Notes on the Nintendo War- 34. Society Without A State- 35. Why Be Libertarian?- 36. In Praise of Demagogues

Rothbard has the courage to see that unless economics is placed in an ethical system, it cannot defend itself.””Among some economists, this syndrome has been carried so far that they scorn any attention to politico-economic problems as a demeaning and unclean impurity, even when such attention is given by economists who have made their mark in the world of specialized technique. And even among those economists who do deal with political problems, any consideration devoted to such larger extra-economic matters as property rights, the nature of government, or the importance of justice is scorned as hopelessly “metaphysical” and beyond the pale.””It is no accident, however,

that the economists of this century of the broadest vision and the keenest insight, men such as Ludwig von Mises, Frank H. Knight, and F.A. Hayek, came early to the conclusion that mastery of pure economic theory was not enough, and that it was vital to explore related and fundamental problems of philosophy, political theory, and history. In particular, they realized that it was possible and crucially important to construct a broader systematic theory encompassing human action as a whole, in which economics could take its place as a consistent but subsidiary part.” (795) Locke, Bastiat, Jefferson and even Adam Smith (as shown above) wrote from a Judeo/Christian premise. Mises devoted pages defending free-will in “Human Action”. Slavery and justice cannot be separated. Wilberforce, the leader of the abolitionists in England, was a evangelical Christian.” The relation between the Compensation Principle and theories of justice can be starkly demonstrated from the example of slavery. During the debates in the British Parliament in the early nineteenth century on abolition of slavery, the early adherents of the Compensation Principle were maintaining that the masters must be compensated for the loss of their investment in slaves. At that point, Benjamin Person, a member of the Manchester school, declared that ‘he had thought it was the slaves who should have been compensated.’ ””Here is the stark example of the need, in advocating public policy, of an ethical system, of a concept of justice. Those of us who hold that slavery is unjust would always oppose the idea of compensating the masters, and indeed would think rather in terms of reparations of the masters compensating the slaves for their years of oppression. But what is there here for the wertfrei economist to say?” (895) Well, Rothbard says . . . “First, of course, it was founded a century ago, which, in the current scientific age, is in itself suspicious. Second, the Austrian school has from the beginning been self-consciously philosophic rather than “scientistic”; far more concerned with methodology and epistemology than other modern economists, the Austrians arrived early at a principled opposition to the use of mathematics or of statistical “testing” in economic theory.” “By doing so, they set themselves in opposition to all the positivistic, natural-scienceimitating trends of this century. It meant, furthermore, that Austrians continued to write fundamental treatises while other economists were setting their sights on narrow, mathematically oriented articles. And third, by stressing the individual and his choices, both methodologically and politically, Austrians were setting themselves against the holism and statism of this century as well.”

I would recommend this book to all the Economists and people who try to know how Politics function. The book gives ideas how our social should work, but giving always a clear message that

we do not not find miracles and paradise.

very good

Rothbard exposes the fallacies in the destructive Keynesian economic teachings that provide an air of legitimacy to the monetary and fiscal policies of Socialist Governments of all flavors: National Socialist, Fascist, Fabian, Crony Capitalist, Communist, Progressive ,etc.I spotted this Large Print edition of his essays and hoped my 89-year-old mother, who is a history fan, would enjoy it. So I sent her a copy. I telephoned her about an hour after she had received it, and she already had read 29 pages. She found the book very interesting. Mission accomplished: 5-stars.I strongly recommend the writings of Ludwig von Mises, Murray Rothbard, Frederick von Hayek to readers who are not familiar with the Austrian School of Economics. A special treat awaits those who distrust econometric models.

Murray Rothbard was one of the great polymaths of the twentieth century. He wrote on numerous subjects: economics, history, political philosophy, political strategy and no doubt some others. The Rothbard Reader covers just some of these subjects. At only 300 or so pages it doesn't do justice to the range of this extraordinary thinker. Nonetheless, it covers lots of material and contains (most importantly) a couple hard to find interviews. So by all means get this book. It doesn't contain some of Rothbard's important early essays (such as Egalitarianism as a Revolt Against Human Nature). So if you are new to Rothbard I'd recommend this book and also the collection of Egalitarianism as Revolt Against Human Nature, edited by David Gordon.

Rothbard is such a moron, it's difficult to understand how he was able to write anything. I find it hard to believe he can read.

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