Libertarian Review

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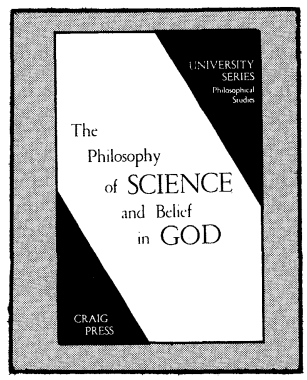
PHILOSOPHY OF SCIENCE AND BELIEF IN GOD

By Gordon Clark

REVIEWED BY GEORGE H. SMITH



The reader who looks to *The Philosophy of Science and Belief in God* for a defense of theism, or for a rapproachement between religion and science, will be sorely disappointed. God is scarcely mentioned at all, and Gordon Clark's "conciliation" of religion and science consists of an attempt to eliminate science entirely as a knowledge-yielding discipline.

One of Clark's contentions is that science requires a philosophical framework from which to operate—which is correct—but then we come to the tour de force: science, we are told, "leaves us in ignorance of the workings of nature"; the laws of physics in particular are "not true as an account of what nature is and how nature works." Since, therefore, science "is barred from all descriptive application to reality," it cannot challenge the alleged truths of Christianity—which neatly disposes of any threat that science may pose to religion.

Clark trots out skepticism in an attempt to support this thesis; but this is mitigated skepticism, he says, because the denial of all knowledge is preposterous. The skepticism here is directed at science only and is draped in the "operationalism" of Percy Bridgman.

In his 1927 book, *The Logic of Modern Physics*, P. W. Bridgman (a Nobel Prize-winning physicist) expressed dismay with the revolution in physics occasioned by relativity theory. In an effort to construct a "permanent basis" that would render "another change in our attitude, such as that due to Einstein, . . . forever impossible," Bridgman developed the theory that "we mean by any concept nothing more than a set of operations." This approach, he believed, would purge physics of unwarranted assumptions and would avoid prejudice in regard to unexplored regions of nature.

Clark, quick to spot an entry—even a forced one—has molded operationalism to fit his own needs, while admitting that he presses Bridgman's theory "beyond the limits that he himself would impose." He latches onto those aspects of operationalism which he deems "useful." For what? For reaching the conclusion that science cannot be a cognitive enterprise, but must rest content with enabling man to "dominate nature." (Exactly how a noncognitive discipline enables us to dominate nature Clark leaves to our imaginations.)

Clark is sufficiently evasive to make criticism difficult. While applying operationalism to science, and using Bridgman's arguments in support of it, Clark seeks to avoid the inevitable outcome: a universal skepticism that destroys *all* knowledge claims, not merely those of science. But Clark cannot have his cake and eat it too. Bridgman's skepticism in science is the result of a more

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REVIEWED BY JOHN W. ROBBINS

Gordon Clark is easily one of the most brilliant philosophers of the twentieth century. One of his best known works is, of course, his philosophy textbook *Thales to Dewey*. His other works are less well known, but more important than *Thales to Dewey*, for they outline a philosophy so radically at odds with the thought of this or any other recent century that Clark demands a hearing.

Clark is a Christian, to be specific, a Calvinist. He is as thorough-going and as consistent a Christian as this writer has ever read. Those who are apt to dismiss Christian thinkers with a smirk as "mystics" or "whim-worshippers" or any other of a number of emotive words currently in vogue, commit what Ayn Rand has called the "argument from intimidation." That argument, as Rand explains it, consists in saying that only those who are morally evil (or altruists, mystics, or Attilas) can fail to see that X's work is nonsense or evil. Of course, the fact that Rand continually commits this fallacy is no reflection upon the astuteness of her observation that it is a fallacy.

The Philosophy of Science and Belief in God is a short and devastating book, devastating, that is, if one has placed one's faith in science, not God. It consists of three chapters: "Antiquity and Motion," "Newtonian Science," and "The Twentieth Century." In the first, Clark begins with Zeno's paradoxes and discusses the various solutions attempted. The chapter concludes with Aristotle's attempted solutions of the problems of motion in *Physics* (III, 1) and *Metaphysics* (Delta and Theta), all of which Clark exposes as circular. The failure of the best scientist of antiquity to explain motion does not encourage one trying to understand science, which deals primarily with motion.

Chapter two begins with Aristotle and teleology and quickly moves to a consideration of the mechanists. Quoting A. J. Carlson, *inter alia*, Clark establishes the position which he deftly demolishes:

> What is the method of science? In essence it is this—the rejection *in toto* of all non-observational and non-experimental authority in the field of experience. . . . When no evidence is produced [in favor of a pronouncement] other than personal dicta, past and present "revelations" in dreams, or the "voice of God," the scientist can pay no attention whatsoever except to ask, How do they get that way? . . . The scientist tries to rid himself of all faiths and beliefs. He either knows or he does not know. If he knows, there is no room for faith or belief. If he does not know, he has no right to faith or belief.

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THE FEDERAL RATHOLE

By Donald Lambro

Giving me *The Federal Rathole* to review is like turning over a library of top 40 hits to a rock groupie. Drool.

Lambro has really done a fine job detailing the madness and utter uselessness of some fifty government programs, projects, and endeavors. The book is written from a common-sense perspective that reflects the author's values as a probably not-atypical American who does not question the broad philosophical presuppositions that underlie the present system. Rather, he is astounded by detail. For example, Lambro draws back from questioning the validity of so-called "humanitarian" aid provided by the American government to other states. He boggles instead over the way we went about it. He points correctly to the fungibility effect by which we helped finance India's bomb. He wonders why the U. S. must subsidize the Soviet Union. He questions why American taxpayers must pay to allow Ecuador to seize American ships on the high seas. In other words, the palpably irrational aspects of present policy come under fire, as one chapter after another provides what most of us are too naive to produce for ourselves: proof that fact is stranger than fiction.

Even the most benighted statist could hardly support continuing an agency that has had nothing to do for 15 years, or support a travel budget of one million dollars for the Selective Service System, which has had no official business since the draft ended on 1 July 1973. Lambro lays it on, detailing the crazy studies, explaining how top brass in the military nip taxpayers for a subsidized lunch, and showing how the government has devined a program to double the number of lawyers within ten years. Lambro is characteristically incredulous. (I am incredulous myself.) Why not a program for doctors and nurses, he wonders. After all, we already have, according to former American Bar Association President Chesterfield Smith, twice as many lawyers as needed.

I suspect that this very easily read book will sell quite well. It challenges the reader's imagination, but not his fundamental political values. This is not to say that it will not have a great effect in changing viewpoints. Perhaps it will, subtly, by suggesting that government is incompetent without engaging the sticky theoretical questions always so equivocally received by the public. At the very least, those who read this book will have ample evidence that government is wasting their money. That is all to the good.

Perhaps some readers of *The Federal Rathole*, nicely softened up by Lambro's good research, will be open to more decisive proofs that big government is running amuck. They might even be convinced that they are conclusively better off with their money in their own pockets than they are when government takes it. This would be true even if the Feds were to clean up their act, cut out the 50 programs cited by Lambro, and convert the savings to send doctors and nurses to minister to the sick and hungry in the Glorious People's Republic of Drudge. **Reviewed by James Dale Davidson / $7.95**

Smith/Clark——*(Continued from page 1)*

basic philosophic skepticism, and the former cannot be maintained without defending the latter as well.

Consistency is not one of Clark's strong points. For instance, in his attempt to argue that "scientific law is a construction rather than a discovery," Clark maintains that the law of the pendulum is not "a description of any existing pendulum," for this law assumes a bob with symmetrical weight distribution swinging on a tensionless string without friction; and, Clark says, "no such bob exists." Note well the reliance of this last statement on measurement, scientific calculation, et cetera–those very elements which Clark disqualifies as knowledge-yielding.

Similar examples abound in this book. The displacement of an earlier scientific theory by a later one is used as evidence that the earlier theory was "false." Yet to designate one theory as false because of a later theory is to imply that the later theory is *true*, i.e., that it describes reality in some way. But this is precisely what Clark's version of operationalism, if accepted, forbids.

Throughout much of this book, Clark takes continual delight in pointing out the setbacks of science and the many disagreements among scientists. (If such observations harm science, they would pulverize theology.) Even Zeno's paradoxes are dragged out and used by Clark to argue that "we have no concept of motion."

In short, *The Philosophy of Science and Belief in God* is not good science, it is not good philosophy, and–what is perhaps most annoying–it is not even good theology. The Thomist will despair of its Calvinistic paroxysms as much as the atheist. And those Protestants enamoured with alleged scientific evidence for a god will be disgruntled with Clark, for his skepticism in science cuts the ground from under their position as well.●

Robbins/Clark——*(Continued from page 1)*

I shall not take the reader through Clark's brilliant demolition of the claim of science to discover and possess truth; let the reader, with all honesty and courage, read the arguments for himself.

Clark's third chapter on twentieth century science neatly completes his attack on science as an epistemological and cognitive enterprise. He points out that all experimentation and the "facts" or "laws" induced therefrom involve the logical fallacy of asserting the consequent. He reminds us of the self-contradictory state of science, e. g., the theories of light. "Only by denying that science is cognitive can one justify the use of contradictory theories." The famous "warfare" between science and the Bible has ended in a rout: scientific "truths" do not and cannot contradict the Bible because there are no scientific truths; there are only scientific theories. Scientific triumphs are not cognitive, but technological; science is not true, it is useful. Christianity as a coherent system of revealed propositions has nothing to fear from the activities of scientists, for they are ever learning and never able to come to the knowledge of truth.

Clark's book is must reading for anyone who claims to be an intellectual. I recommend it unreservedly. [*Ed. note: This review was written in early 1974.*]●

ZEN AND THE ART OF MOTORCYCLE MAINTENANCE

By Robert Pirsig

I know next to nothing of motorcycles and their maintenance, and I have but an inkling of Zen. Yet this book held my undivided attention from start to finish. That may explain how little the title has to do with the content–not, however, with sales, I suspect!

Pirsig's book recounts a purportedly real personal-philosophical expedition, brought down into the setting of a motorcycle ride across portions of the American West. It is a chronicle of events and ideas, involving the inquisitive mind of the author, a few central ideas of Western (and a bit of Eastern) civilization, many refreshing comments on recent and current fads in American culture, and a father-child relationship (evolving during the trip) that isn't coming off very well.

How a combination like this can succeed is the author's secret to be discovered by the reader. The result is something the intelligent, educated, and curious reader will enjoy.

The book is concerned with alternative approaches to life, with ways of reconciling what to many appear incompatible goals and principles. Unlike theoretical works with similar themes, in Pirsig's book the mental ruminations are infused with actual, everyday challenges, obstacles, pleasures, and pains. No sooner has the reader settled into a story of two people motorcycling across the country (with some puzzling friends along part of the way), than he is taken away into the realm of abstractions that arise most naturally from such ordinary, unphilosophical settings.

For me, one of the great values of the book is how the concerns of daily life and philosophy are shown to be interfused. All the ruminations that are the essence of philosophy are by no means concocted for lack of anything else to do. The problems good philosophers attend to emerge right from what happens in a person's normal existence and from the need to make one's way in that task with reasonable success.

Motorcycle maintenance, to the extent that we are faced with it in the book, does serve to give concrete meaning to some of the speculations and themes of the author. To maintain a motorcycle is to do well at something important (for those who ride). In living, too, one cannot avoid the more general problems this presents. Too much rigidity, for instance, is stifling, while pure impulsiveness neglects the value of principled thinking. But what lies between? Is it possible to find a sensible, moderate, rational balance? The scope of this issue is enormous, as Pirsig shows so skillfully.

Questions like these are posed in *Zen and the Art of Motorcycle Maintenance* in such a way that we clearly preceive the life and death significance they have for the author. Indeed, we can see that our own lives, and certainly the success or excellence of life, depend on the best answers to such questions.

Pirsig's particular problems will hardly be those the reader has. The author is faced with understanding a previous personality of his own that cracked under the strain of trying to cope intelligently yet passionately in a rather barren cultural atmosphere. He needs to face up to a son with a troubled personality, a son whose confusion about the father is resolved only in the nick of time. There is the motorcycle trip itself, filled with the different moods of the author, the themes of the book, and life itself. The observations emerging from the concrete events are often insightful and encouraging–when one considers that the book was a best-seller despite its "heavy" themes. All in all, the focus of this book is well integrated, at least most of the time, between life's particulars and principles.

A trouble with this work is related to its popularity; some crucial thinkers and ideas are given short shrift. Relativism in perception and world views is allowed too good a chance; Thomas Kuhn, unmentioned, speaks to us without much opposition. Plato is misread, while Aristotle, by the author's own admission, is mistreated terribly.

For those on guard the book will be refreshing. Don't be scared off by some of the big names and big ideas, part of the value of this book is the writing, the pleasure gained by reading well-written paragraph followed by even better-written paragraph. Those expecting doses of mysticism will be disappointed. Admirers of technology can expect to be surprised. In the main, this is a pleasant idea-book, a welcome change in a pop-culture of fads and fallacies.

Reviewed by Tibor R. Machan / Philosophy / $2.25

SELF-HYPNOTISM

By Leslie LeCron

Hypnosis is viewed by many as an irrational legacy of mankind's primitive past. It is associated with alchemy, astrology, magic, and other forms of supernaturalism. In fiction, one is treated to stories of beautiful women "under the power" of evil hypnotists, of men turned into virtual slaves or zombies by means of hypnotic spells, and of persons who commit crimes because their hypnotic masters command them to. In life, modern mystics attempt to link hypnosis to demon possession, witchcraft, prophecy, reincarnation, and similar nonsense.

In more enlightened circles, hypnotic phenomona are regarded as legitimate objects of scientific inquiry. They have been studied by psychologists, physicians, and other scientists for some time.

Hypnosis has proven to be a valuable tool in medicine, psychology, criminology, and other areas. It is useful for inducing relaxation, raising a person's level of concentration, enhancing the ability to learn or remember, and producing beneficial psychological and physical effects.

Thousands of books have been written on different aspects of the theory, application, and techniques of hypnosis. Among those concerned with the practical uses of hypnosis, one will find *Self-Hypnotism*. LeCron explains how to hypnotize oneself and how to frame and give effective suggestions, and discusses the areas in which one may find hypnosis especially efficacious. He shows the reader how to employ hypnosis in the areas of weight loss, tension headaches, an inadequate self-concept, sexual deficiencies, and compulsive smoking.

Self-Hypnotism is written for the novice rather than the specialist or authority. It assumes no familiarity with hypnosis on the part of the reader. Its ideas and instructions are clear, specific, and easy to follow.

Those who greeted Nathaniel Branden's *Basic Relaxation and Ego-Strengthening Program* with enthusiam and interest will find *Self-Hypnotism* equally worthy of their attention. The Branden tape is intended to hypnotize and give therapeutic suggestions to the listener; the LeCron book teaches the reader how to do both, as well as much, much more. This does not mean that the book supercedes the tape or renders it obsolete; each serves a different purpose. But *Self-Hypnotism* is a fine companion piece to Branden's tape. And both are well worth having. **Reviewed by Michael Emerling / Applied Psychology / $2.45**

AN INTRODUCTION TO IMAGINATIVE LITERATURE

By Jeff Riggenbach

PART II: FICTION—THE SHORT STORY

I have said that literary criticism worthy of the name must enable the reader to have as intense an aesthetic experience as possible. But what is an aesthetic experience, and what does it have to do with presentational symbols of human feeling that enable us to make the abstractions we call metaphysical value-judgements? Precisely this: the aesthetic experience, the experience of feeling an imaginary world organismally—not the experience of conceptualizing such a world, however elaborately—not the experience of perceiving it with the mind's senses—but the experience of perceiving that world's "sensory field as perceived by a conceptual consciousness" (Ayn Rand in "Art and Cognition")—the experience of *living* in that world, insofar as we can achieve such an experience through the intermediaries of language and imagination—this aesthetic experience is the means by which readers of literature understand what they are reading. The aesthetic experience is to understanding a work of art what a knowledge of dictionary definitions and grammatical rules is to understanding a sentence—with one qualification, namely, that both are part of understanding a literary work. A literary work is made of words, sentences, paragraphs, which must be understood according to specifiable rules of definition and grammar before the reader can know in what a given imaginary world consists; but a literary work is also made of that imaginary world—its people, places, events and things—and it must be understood according to specifiable rules of concept formation before the meaning of the work as a whole may be grasped. And one of the most fundamental of those rules of concept formation, I would say, is the rule that all valid conceptual thought must originate in immediate, personal (organismal) awareness—the kind of awareness involved in the aesthetic experience. In a sense, to say that a work of art is a presentational symbol is to say that it is comprehensible only to those who achieve an aesthetic experience of it.

Clearly, the work of imaginative literature which offers the possibility of the richest, most varied kind of aesthetic experience is the work of fiction. For a work of fiction is an imaginative literary work in which the actions (physical or psychological) of imaginary human beings are the most significant, the most nearly *essential* of its characteristics *qua* presentational symbol—a work, that is, in which the action symbolizes the essence of the metaphysical value-judgement(s) justified by the work as a whole, while the characters, settings, and inanimate properties add the qualifiers. What this means is that a story may present as complex and elaborate a world as its author desires, so long as its every detail is integrated (and there are thousands of kinds of fictional integration) to the significance of the plot, while a poem is limited to presentation of essentially static worlds and an essay is limited to presentation of worlds organized around a single kind of action—cognition. (For a fuller presentation of these distinctions among literary forms, I refer the reader to parts III and IV of this series.) Though one of the most common types of fiction—narrative verse—is of genuinely ancient origin, the two most common types—the short story and the novel (distinguished from each other, for me at least, on purely arbitrary grounds of length)—are inventions of the past 200 years. Prose fiction existed in English before the turn of the nineteenth century, to be sure, but not in any great abundance or to anyone's great artistic benefit. And even after the turn of the last century, when fiction had become a more or less popular kind of literature to write, the novelist or short-story writer tended not to produce works of great literary excellence. And the reason is entirely a function of his public and personal image: the story-teller was not regarded and did not regard himself as an artist, subject to the same kinds of expectation and criticism to which the poet was subject; the novelist or story writer was an entertainer, more like a clown than a Shakespearean actor, more like a Ross Hunter film than an Ingmar Bergmann. It was not until the late nineteenth century (in the era of Meredith, Moore, James, and Art-For-Art's-Sake) that any significant number of fictionists came to regard themselves as artists of at least as refined a sort as poets—and before those fictionists were able to build a public for such fiction, another few decades had gone by. Today there are still influential critics and professors of literature at important institutions who believe the story is intrinsically a "looser" form than the poem and is not capable of the same degree of aesthetic refinement—that is, of the same degree of symbolic organization and compression. And, predictably, writers who did not consider themselves serious artists seldom produced works which could be taken seriously as works of art, whatever their excellence in this or that subsidiary area of fiction writing (plot construction, style, characterization).

The first really artistic short story in English literature (henceforth, when I use the phrase "English literature," I will mean literature written in English—nations have nothing to do with art) is Samuel Taylor Coleridge's verse narrative *The Rime of the Ancient Mariner*. A useful edition of this work, though its introductory and appended material works to establish a few minor critical perfidies, is Martin Gardner's *The Annotated Ancient Mariner*. Coleridge was much greater as a literary critic and theorist than as a literary artist, but his allegory of good, evil, and nature combines brilliant stylistic achievement with painstakingly economical presentation of a thoroughly designed, thoroughly integrated imaginary world.

Later nineteenth-century practitioners of the short story were important, many of them, but for only tangentially artistic reasons (Edgar Allan Poe is a representative example: his stories are innovative in a number of ways and enjoyed great influence over any number of much better writers, but they stand up rather badly when they are subjected to purely literary evaluation—evaluation, that is, outside their historical context). It was only at the end of the century, during the eighties and nineties, that substantial work was done to continue the tradition launched by writers like Coleridge and the American Nathaniel Hawthorne (of whose best short fiction "Rappaccini's Daughter" and "The Great Stone Face" are fairly representative). Henry James, whose work will be discussed more extensively next month, is the author of a number of fine short works, notably "The Beast in the Jungle." And such popular writers as Bret Harte (in "The Outcasts of Poker Flat" and others), Mark Twain (in "The Mysterious Stranger" and others), and "O. Henry" (in tales like "The Gift of the Magi" and "The Last Leaf") brought a less ambitious sort of literary distinction to their work during this period.

After the turn of the twentieth century, the short story began a climb to artistic glory which it has not yet exhausted. And, uniquely among the literary arts, the short story has enjoyed its greatest achievements since then in the United States, not in England. While certain British writers, such as W. Somerset Maugham and D. H. Lawrence, have become internationally famous for their short fiction, they have always seemed to me substantially more adept at their novels. But at least two British writers of short fiction—E. M. Forester (see "The Other Side of the Hedge" and "The Machine Stops") and James Joyce (see "The Dead")—achieved genuine distinction in that form, and one British writer of the first years of this century must be ranked as one of the greatest figures in the history of the short story. I am speaking here of H. H. Munro, who wrote under the pseudonym Saki. There is almost no describing Saki's short stories; what can one say after indicating that each is written with theretofore almost unprecedented economy of prose expression and that each is an artistic whole of only a few pages in which, in a single perfectly stylized scene, a character reveals his self, his character? The only thing like these stories is the work (in translation and to that extent inaccessible) of the French writer Guy De Maupassant. I especially recommend "The Open Window," "Sredni Vashtar," "Esme," and "The Schwartz-Metterklume Method."

The early 1900s in America were not up to Saki's standards, but they were developing in a similar direction. Even Theordore Dreiser, American literature's leading exponent of clumsiness in style, produced a memorable short work or two—the best is probably "The Lost Phoebe"—and with the appearance of Ernest Hemingway, the first giant of the short story had spoken from this side of the Atlantic. Hemingway's best stories are so good they must be read (and re-read and re-read) to be believed. And it is almost impossible to pick "bests"; so instead I'll name favorites: "The Killers," "A Clean, Well Lighted Place," and "The Snows of Kilimanjaro." Other important short works of this period are Faulkner's "The Bear," "Delta Autumn," and "A Rose for Emily"; Conrad Aiken's "Silent Snow, Secret Snow" (a touching, poetic, shocking presentation of a child's withdrawal into classic schizophrenia—as seen by the child); and Steinbeck's "The Ears of Johnny Bear." Also notable, though lighter, are Carl Stephenson's "Leiningen Versus the Ants" and Richard Connel's "The Most Dangerous Game."

During the 1950s and '60s a good half dozen serious writers of short fiction came to prominence in this country by bringing the art of the short story to its highest point of consistent excellence to date: William H. Gass (who, despite or possibly because of his being one of the five or six most accomplished stylists in all of American literary history, has not been terribly prolific—almost his entire short fiction is available in one collection, *In the Heart of the Heart of the Country*, and the title story is a masterpiece); Alfred Bester (whose best work is in the collection, *Starburst*, particularly the stories "Fond-

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U.S. POLICY GUARANTEES INFLATION

By F. A. von Hayek

As the introduction to installment 1847 of a TV soap opera might begin: "Did the Nobel Prize in Economics change the cosmopolitan gentleman economist? Did it make him moderate his straightforward advice? Did it lead him to temper his counsel to fit the mass media, which, temporarily, at least, seemed infatuated with him?. . . . Tune in now for the continuing saga of Friedrich A. von Hayek on his 1975 American tour for a firsthand report. . . . "

Such a report would be enthusiastically favorable to this, the remaining intellectual giant in the libertarian-Whig tradition. Professor Hayek was at his best on this trip. In private conversations he discussed the subtle differences in attitudes discovered in talking with a group of his Japanese colleagues in Tokyo and with Chinese colleagues in Taipei. He told us that he normally thinks about intellectual matters in English and about day-to-day matters in German.

Despite the Nobel, he remains unchanged; probably in part because he managed to thrive for many years without massive book sales a la Samuelson, or radical chic attention a la Galbraith. Hence, he carries his new honor well.

This taped version of his Washington speech to a group of sympathetic congressmen and congressional staff members shows the erudite Hayek in a natural setting displaying the range of this interests and knowledge before a highly interested audience. (Yes, there actually is a Free Market Luncheon Group thriving on Capitol Hill!) Professor Hayek's remarks on the contemporary international economic and political order seem tailor-made for this audience, and yet they are similar to remarks that he delivered elsewhere on his United States trip from New York to California.

As he himself admits, he no longer speaks as a rigorous economist, having spent much of his later life working in the fields of political philosophy and law. Yet his is sufficiently rigorous to demand the concentrated attention of the audience. This is better for the audience as well, because it means that the uninitiated can be tantalized by a smorgasbord of vintage Hayek. The outline of the basic economic problem, as he sees it, may be summed up in one cogent paragraph:

> The recurrence of the large-scale unemployment of today is the direct result of the full-employment policy of the last twenty years. If the government doesn't resist the pressure for still more inflation, then we will have *both* unemployment and inflation, with the politicians clamoring for government controls to "solve" the problems.

He notes that the nature of his warning today is different from his message in the *Road to Serfdom* (1944), in which he warned of the oncoming march into socialism via the planned economy and state socialism. Now the threat is more insidious because it comes by indirection via the unemployment/inflation syndome mentioned above. Hayek notes that this new form of economic malaise will not be easily solved. The politicians will have to adopt difficult policies, which will not be politically popular. Then, Hayek the pessimist wonders with his audience whether the politicians in American, in Britain, and in the other inflation-prone democracies are really ready to adopt this strong medicine.

That his message has changed is in no small measure due to his own work. *The Road to Serfdom*, which he regards as a minor by-product of his more substantial work, has been one of the most influential books of the postwar age and has contributed to a change in the nature of the enemy's strategy because of the force of its arguments. And yet, when replying to a question on the subject of unemployment, Hayek seems to deprecate his own contribution to the long-range battle of ideas when he notes that the results are not susceptible to measurement and that in today's social science milieu any theory that is not measurable is often disregarded.

When asked to amplify his prescription for a new political order, however, Hayek the optimist comes forth. He hints at a new representative system consisting of two assemblies: one confined to laying down rules of just conduct for the individual and the other to implementing specific governmental actions and policies within the framework and limits laid down by the first assembly. His response, however, is only a preview of what is to come later this year in volume II of *Law, Legislation and Liberty*.

Hayek as diagnostician comes forth in another form when he notes that the "secondhand dealers in ideas," largely in the media, are 10 to 20 years behind the economists. The economists, he believes, have at least started to have doubts about the economic dogmas of past years. Yet the secondhand dealers learned their opinions early in life and are not likely to change them for the rest of their lives. The manifestation of this syndrome is made clear to his audience by the Humphrey's and the Javits' with their push for a "new" form of national economic planning–ideas which were put into practice by Mussolini and were destroyed by Hayek and John Jewkes a generation ago.

In a brief review such as this, one can only give an overview of some of the fascinating ideas that Hayek touches upon in his too brief speech. This tape is truly important, not merely because it is classic Hayek, but because Hayek's current concerns should be the concerns of his colleagues and students. The question-and-answer session is also intriguing because of his personal reminiscences about Keynes the pamphleteer and because of the glimpses of his forthcoming work. To the uninitiated, it is an important lecture because it hints at the breadth of knowledge of Professor Hayek and because inevitably it will tempt our curiosity to delve more deeply into his many published works. **Reviewed by Edwin J. Fuelner Jr. / Economics-Politics / Cassette Tape 300 (37 min) / $9.95 Order from Audio-Forum, 410 First Street, S. E., Washington, DC 20003**

THE SOCIALIST TRADITION: FROM MOSES TO LENIN

By Alexander Gray

Not the least of the political horrors that the coming decade promises is that the issue of state socialism (including nationalization of major industries) will once more become a live one, this time in a political-cultural context much more favorable to the collectivists. The signs abound: John Kenneth Galbraith, for instance, as always braving the intellectual currents with an inner-directedness and valor reminiscent of Roland at Roncevalles, has announced that he has actually been a socialist all along; and Pete Hamill, in *The Village Voice*, has declared that we must begin the long march to a state-socialistic America by bringing the word "socialist" "out of the closet" (this is the pseudo-hip Left's idiotic metaphor for *everything*). Many libertarians, of course, have been aware of socialism for a long time now, and some on occasion have even ventured to use the word. This is probably atrributable to their well-known tendency to be "doctrinaire" and "ivory tower," i. e., *not* straitjacketed by day-to-day Republican and Democrat politics or the scuffling between what passes for "liberal" and "conservative" elements in the United States. Instead, they are more familiar than most with the underlying structure and meaning of political developments.

It happens that there exist a number of very fine books on the subject of socialism which can be of assistance to libertarians in the days ahead. There are, of course, Mises' incomparable *Socialism* and Hayek's great *The Road to Serfdom*, as well as more recent works of political and economic theory. What most libertarians may be unaware of, though, is that the best one-volume history of socialist thought, *The Socialist Tradition: Moses to Lenin*, was produced by a libertarian-oriented writer, Alexander Gray. It is a work of genuine and very wide learning, displaying great balance and fineness of judgment, and written with elegance and frequent wit. And, as I say, all in all, it is the best one-volume history of the subject from any viewpoint.

One formidable advantage that Gray's book enjoys over its competitors (even G. D. H. Cole's multi-volume *A History of Socialist Thought*, the standard work in the English language) is that Gray has an advanced knowledge of economic theory (he is the author of *The Development of Economic Doctrine*, a nice little introduction to the field), takes economics seriously, and simply will not let the writers he deals with–utopians, Marxists, Fabians, and others–get away with murder in this area. His discussion of Marxian economics, for instance, is remarkable for its lucidity, intelligence, and low-key relentlessness. By surveying the various frantic attempts to salvage Marx's economic notions following the publication of Volume III of *Capital* and the devastating attack by Boehm-Bawerk, Gray's treatment serves to remind us (who are witnessing it once more) that for almost 100 years now there has existed a species of intellectual who will stop at no amount of reinterpretation, and even distortion, of the ideas of the great socialist prophet in order to accomodate them to a recalcitrant reality.

If there is a flaw in this excellent book, it a sort of conservative pessimism, which crops up, for example, in Gray's discussion of the anarchist writers (he deals with Godwin, Proudhon, Bakunin, and Kropotkin). Admittedly, many of their ideas–especially in economics–*were* harebrained. Gray, however, seems to have little tolerance even for their vision of and hope for a world freed of all authority not self-chosen or for their confused efforts to realize such a world. To me, this bespeaks a narrower mind in the author than one would have wished. Still, there is no doubt that this is *the* book for any libertarian who wants to understand the history of socialist ideas. **Reviewed by Ralph Raico / Political Philosophy / $3.25**

Riggenbach—— *(Continued from page 3)*

ly Fahrenheit" and "The Starcomber"); J. D. Salinger (whose book, *Nine Stories*, is a must for any short fiction enthusiast, and whose "The Laughing Man" and "For Esme–With Love and Squalor" are among the best ever written by anyone–"The Laughing Man," by the way, bears an allusory resemblance to a famous Victor Hugo novel); Ray Bradbury (whose best stories are scattered among several anthologies, but whose collection, *Twice 22*, is representative and contains two of his very best–"The Great Wide World Over There" and "In A Season of Calm Weather"); Donald Barthelme (whose collection *Unspeakable Practices, Unnatural Acts* is as representative as any other of these indescribably, surrealistically funny stories); and Theodore Sturgeon (whose finest work–one of the finest done by anyone working in English in this century–is *More Than Human*, a short-story cycle–a continuous narrative that is also several distinct and artistically complete short stories–that, in fewer than 200 pages, breathes more life into the idea of the gestalt than the Gestalt psychologists have done in the past quarter-century). *(Next month: Neil McCaffrey brings us "Jazz with a Human Face." Jeff Riggenbach returns in December with "Fiction–The Novel.")*

Libertarian Cross-Currents——*(Continued from page 13)*

• France's centralized "indicative planning" of the economy has been mainly an exercise in economic fascism and, consequently, largely a failure, yet many American businessmen and government leaders look fondly at the French way as a model for the U. S. to follow–for example, the recent introduction of a central-planning bill in the U. S. Senate by Humphrey and Javits. The *Wall Street Journal* (12 August) has an interesting article on the subject, "French Five-Year Plan Possible Model for U. S. Misses Major Targets." Author **Richard F. Janssen**, however, would have the reader believe that France's planning is mainly "voluntary" and amounts to no more than the conducting of "market research." The businessmen are then given "suggestions" to follow by the central planners. The real point of the article, though, is that France's businessmen generally love the planning. They are able to socialize costs and maintain private profits.

• **Robert A. Caro**'s *The Power Broker: Robert Moses and the Fall of New York* deservedly won the Pulitzer Prize for biography this year. Thank goodness this magnificent tome is now in paperback. I think that *The Power Broker* is one of the most important books of the past three decades, and I most enthusiastically recommend it as must reading for every serious libertarian. Not only is the story of Moses intriguing, but more important, the path blazed by Moses in the development of "authority capitalism" or "quasi-public" corporations is very likely the same path that the American government business alliance will attempt to follow in the decades ahead. The recent Rockefeller plan for energy fascism, the "Energy Resources Finance Corporation," is but the latest in a steady parade of requests for new public agencies to bail out and "rationalize" American industry and finance.

• A new libertarian science fiction club is being formed in the Chicago area. The club plans a magazine. Copy of articles with a libertarian bias should be sent to **Mike Kostka**, 662 West Buckingham, Apt. 3, Chicago, IL 60657. Mike and friends hope to permeate the sf community with the libertarian message. Let's hope its not vice versa. We seem to have plenty of that already.

• One of the best ideas to appear in a long time is *The Libertarian Scholar: A Bibliographical Quarterly* (P. O. Box 394, DeKalb, IL 60115; $5 per year). As the name indicates, it is a journal devoted to supplying libertarian scholars with bibliographical assistance. The reader will find numerous helpful books and articles listed and categorized throughout. As good as the journal is–and I think it both very good and quite useful–it so far lacks a clear focus. More editorial thought and work is needed in order to attain a solid sense of libertarian direction. It is often uneven because it lacks a sense of discrimination. There is a strong tinge of conservatism in the *Scholar*'s pages. This is especially the case with the overload of heavy philosophy and classical humanism. This overweighted concentration on philosophy and the classics has time and again in the past helped to plunge libertarian intellectual movements into a dank moral conservatism. There is no doubt that we need philosophy, especially social and political philosophy, but a reasonable balance must be struck. What is really needed is more economic and social anaylsis, and far, far more history. My quibbles are minor in comparison to the potential good that this journal can serve. *The Libertarian Scholar* deserves to be read and supported by all libertarian scholars.

• The *Newsletter of Intellectual Freedom* is a bimonthly published by the American Library Association (50 East Huron Street, Chicago, IL 60611; $6 per year). This newsletter (magazine format) is devoted to defending First Amendment rights of free speech in all forms. The libertarian should be aware that the editors manifest all of the liberal misapprehensions concerning the nature of free speech. Nevertheless, it is useful to know where censorship is taking place and where free-speech cases are in litigation in order to better organize on behalf of freedom in these areas. •

OBEDIENCE TO AUTHORITY

By Stanley Milgram

If this book does make you think long and hard about the world in which you live, about the people you know, and–most particularly and perhaps painfully–about yourself, then I know of no book that will do so. It has had that effect on me. I first read *Obedience to Authority* almost a year ago; it has been in my thoughts many times since then and has caused me endlessly to buttonhole friends and acquaintances, urging them to read it. I am glad to have the opportunity to bring this profoundly important work to the attention of readers of *Libertarian Review*.

The thesis of *Obedience to Authority* is simply stated. "Ordinary people," explains Stanley Milgram (professor of psychology at the Graduate Center of the City University of New York), "simply doing their jobs, and without any particular hostility on their part, can become agents in a terrible destructive process. However, even when the destructive effects of their work become patently clear, and they are asked to carry out actions incompatible with fundamental standards of morality, relatively few people have the resources needed to resist authority."

Does this seem like a description of Nazi Germany? It is a description of a cross-section of over a thousand Americans–men and women, aged 20 to 50, Protestant, Catholic, and Jewish, from all educational levels and a wide range of occupations and professions–who took part in a series of laboratory experiments first conducted by Milgram at Yale University and then repeated in other parts of the country.

Very briefly, each subject of the experiment was told (falsely) that he was participating in a scientific study of the effects of punishment on learning. A white-coated scientist in a laboratory requested the subject to administer a series of progressively stronger electric shocks to a third person, the "learner" (who was strapped into a wired chair), each time the learner failed correctly to answer one of a list of simple questions. The subject was told that the learner, like himself, was a volunteer. This was not the case; the learner knew the actual nature of the experiment, and in fact received no shocks at all. *An overwhelming majority of the subjects, in the absence of force, in opposition to their moral principles, despite feelings of intense internal conflict and doubt, and despite the pleas, screams and apparent acute suffering of the learner, continued to adminster the shocks until the scientist-authority told them to stop.* The psychological power of the authority-figure was far stronger than the power of their own moral values.

There is no way, in a short review, to communicate the appalling quality of the spectacle the experiments unfold, the spectacle of predominantly decent people motivated, not by feelings of agression or hostility, but by their inability to resist the commands of an authority, to systematically torture what they believed to be helpless victims.

Milgram gives a number of fascinating and valuable explanations both of the causes and the psychological mechanics which make such behavior possible, explanations drawn in large part from his subsequent interviews with his subjects. The most significant mechanism involved, in my view, and the most common, is the subjects' self-creation of an "agentic state." That is, the subjects ceased, as the experiment progressed, to see themselves as responsible for the actions they were taking; they attributed the initiative and the responsibility to the authority, viewing themselves as only his passive agents. It was the authority who defined the moral meaning of their actions. What caused disobedience in the minority who refused to continue administering the shocks? The conviction that they *were* autonomous entities, who could not and would not abrogate moral self-responsibility. A "residue of selfhood," states Milgram, allowed the minority to keep their personal values alive.

Milgram's summation of the meaning of his work is chilling. His results, he writes, "raise the possibility that human nature, or–more specifically–the kind of character produced in American democratic society, cannot be counted on to insulate its citizens from brutality and inhumane treatment at the direction of malevolent authority. A substantial proportion of people do what they are told to do, irrespective of the content of the act, and without limitations of conscience, so long as they perceive that the command comes from a legitimate authority."

The first step in averting the catastrophic potential implied by Milgram's findings is to understand it. I urge you to read *Obedience to Authority*.

Reviewed by Barbara Branden / Psychology / $10, hardback / $3.45, paper

YOUTH--TRANSITION TO ADULTHOOD

By Panel on Youth, President's Science Advisory Committee

ESCAPE FROM CHILDHOOD

By John Holt

WILL IT GROW IN A CLASSROOM?

Edited by Beatrice & Ronald Gross

Not expecting to discover a revolutionary plan of action coming from a presidential panel, I was surprised to discover that *Youth–Transition to Adulthood* accomplishes the promise of its title. The introduction and historical backround materials consume over half the text and are presented with homogeneous clarity, given the number of authors.

Distilled, the key observation of panel members is that our children currently suffer "cultural detachment" due to a prolonged educational experience within an age peer-group. Cursory attention is paid to the effects of excluding young people from any productive activities until their early twenties while simultaneously making them financial burdens for the family unit. In the course of this retrospective look at the emergence of the technological generation, the days of a mixed work-study agricultural economy are nearly lamented.

Many pages later, the obvious conclusion is drawn. Our educational system keeps youth in school longer, but does not meet the social expectation of increasing and enlarging preparation for a life's work. Having brought the reader this far, the panel members then proceed to address the alternatives in 30 pages of hazy suggestions, most of which would lead (true to form) to the creation of other committees for further study.

Calling for an end to the monolithic institutionalized school system, the authors regretably propose creating work experiences for teenagers in public and national services, stressing the achievement of collective goals.

John Holt's *Escape From Childhood* is a less scholarly piece on the issue of transition, written in the author's familiar anecdotal style. The book begins with Holt's own revised "children's charter," which includes his somewhat startling assertion that every child should be legally free to select and live in a family relationship outside the home of his/her parents. Rather than dealing in abstract phrases such as "cultural detachment," Holt says plainly that "childhood goes on too long and there is too seldom any sensible and gradual way to move out of it."

More philosophical than Holt's previous educational classics, *Escape* is a compelling essay on how we have all been primrose-pathed about the idyllic world of childhood. While promulgating the illusion of an unspoiled, responsibility-free time of life, we are really telling our children that the world is a treacherous place in which they must depend on adults to keep them out of trouble. Reaching the adult stage of controlling one's own life is synonmous with being chased out of the Garden of Eden. Holt does not come right out and say it, but the political implications of such programming are clear. Small wonder the masses cling to the security of an all-knowing, protective government to fill the void of parental dependency.

Largely libertarian in his beliefs about authority, power, personal freedoms, and rational self-interest, Holt has momentary lapses. He advocates, for instance, the "right" of children to receive from the State whatever minimum income it guarantees adults.

About our concern to provide for children adequate education and a healthy environment, Holt cautions that "no amount of sentimentalizing or preaching will make a society provide for its young people a better quality of life than it provides for its adults. We fool ourselves if we think ways can be found to give children what the rest of us so sorely lack." This passage appears in the chapter insightfully titled "What Children Need, We All Need."

Will it Grow in a Classroom? has its roots in the Free Learning Project, an organization of soul-searching, open-education advocates still fighting up the down staircase. This collection of essays by teachers about teaching was meant to inbreed the best new ideas in classroom relevance. The editors bill it as "shop talk."

Not quite like many a recent teacher-guerilla-warfare manual, *Will it Grow* is an endearing patchwork of personal stories, dialogues, and occasional verse. It is a diverse book, funny, practical, enlightening, and encouraging in its no-starch self examination of the chalk-dust circuit.

Filled with invention and experimentation, some chapters read like situation comedies, some like parables. Sharing the spotlight with educational luminaries like John Holt is a delighful repertory company, including a classroom "madman," a science teacher who assigns hole digging for homework, and an instructor who uses gerbils and goldfish to teach reading. The common voice throughout calls for an end to the insensitivities of processed schooling and reminds us that it takes a flexible curriculum to accomodate the spectrum of individuality found in the average student body. **Reviewed by Susan Easton / Education / *Youth* / $1.95 / *Escape* / $1.75 / *Will it Grow* / $2.95**

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"TWO GREAT LIBERTARIANS: MISES AND HAYEK"

by Murray N. Rothbard

Murray N. Rothbard is the dean of today's libertarian thinkers. Economist, social philosopher, historian, political theorist, his writings have inspired a whole new generation of libertarians in all fields.

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F.A. von Hayek, co-recipient of the 1975 Nobel Prize for Economics and Mises' most famous pupil, is the subject of the second essay. Rothbard's moving tribute to Hayek outlines his rich and lifelong contributions in a broad range of disciplines.

Together, these two essays are at once a brilliant treatment of the basic framework of Austrian and libertarian ideas, but also an inspirational tribute to "Two Great Libertarians," by their foremost contemporary interpreter.

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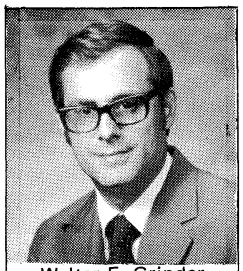
THE GREAT DEPRESSIO

By Walter E


Walter E. Grinder

The times are bad. We hear from both Left and Right that times will get even worse. Historian Geoffrey Barraclough, his views strongly influenced by the strange Kondratieff 50-cycle theory, predicts a second Great Crash which will completely alter the socio-economic mechanism and likely usher in an era of fascism. F. A. Hayek recently lamented that within a decade inflation and subsequent price controls will put an end to the international market system that has developed over the past two centuries. The noted input-output economist Wassily Leontief cheers the direction towards which the current economic malaise is taking us, towards central planning and "rational" control of the economy. Mr. Midas, Franz Pick, predicts a gold price of $500 per ounce and a closing of the stock exchange.

Predictions are always precarious. There is, however, a growing body of opinion, the whole of which has its roots in divergent streams of thought, that clearly sees a forthcoming disaster of the kind and at least the same magnitude as that of the Great Depression of the 1930s.

BANKING & THE BUSINESS CYCLE: A STUDY OF THE GREAT DEPRESSION IN THE UNITED STATES / C. A. Phillips, T. F. McManus, & R. W. Nelson / $12.00

THE GREAT DEPRESSSION / L. Robbins / $12.50

AMERICA'S GREAT DEPRESSION / M. N. Rothbard / $4.95

THE ECONOMICS OF INFLATION: A STUDY OF CURRENCY DEPRECIATION IN POST-WAR GERMANY, 1914-1923 / C. Bresciani-Turroni / $12.50

Drawing analogies between different periods of history is perhaps just as dangerous as attempting to predict the future. Yet, we must continue to search for parallels in the past; for even though the causative forces of the social processes are never identical, there are certain basic socio-economic determinants which if pursued consistently must logically produce similar results. If we do not try to understand ourselves in relation to the past, then we can know neither how nor why we got to the present, and hence, we can never genuinely understand where it is that we really are. Neither would we be able to face the future with any reasonable hope of achieving any of our goals.

It is hardly suprising that, now, many people, in their attempts to find answers to our current economic malaise, are looking to the Great Depression to draw their analogies. Is it possible for us to learn anything significant about 1975 and beyond by looking back to the twenties and the thirties? It seems that perhaps we can–if we go on our tour of the period with knowledgeable guides who will help us to separate out the truly important evidence and conclusions from the merely trivial flow of fact and circumstance. It is for this reason that these four books have been chosen to aid us in our investigation of several of the more salient features of the period. Each of the books is, of course, complete unto itself and eminently worthy of study on that basis. When, however, they are studied as an integrated whole, they give one a uniquely clear perspective and understanding of the period and subject under consideration. It is this reviewer's strong suggestion that they indeed be carefully studied as such a whole.

We shall notice several things as we proceed. First, economic crises do not just happen. They are *not* inherent in the free-market process. Second, there is a general theory of the business cycle that explains all such economic crises. The Austrian, or "monetary over-investment," theory of the cycle correctly and convincingly explained the Great Crash and Depression of the 1930s, and it is also the only theory that clarifies our current inflationary-recession problems. Third, we shall touch on two anti-Austrian myths: (1) that the Depression was caused by a so-called Great Contraction, and (2) that the Austrian theory does not adequately explain a *general* collapse of economic activity, the so-called secondary depression. Fourth, it should become clear that if something is not done soon to deal with our current inflation problem, we conceivably could be faced with a hyper-inflation similar to the German experience of the early 1920s.

When a libertarian is called upon to defend the free-market system, he sooner or later is confronted with the argument that the market is inherently unstable–that if left to its own devices, the market would thrash madly back and forth between ever accelerating booms and busts. The proof most often offered is the Great Depression, which began in 1929, deepened precipitiously in 1931-32, and was ended only by the mobilized inflationism of the Second World War. The 1930s, it is alleged, proved to be the last and most convincing failure of free enterprise, the market system, and the order of the Western world–capitalism.

If a defender of the market system is to be successful, it would seem that he must be able to deal with this question effectively. In order to do so, the defender must come to grips with the true nature of business cycles in general and with the Great Depression in particular. He must also distinguish between the free market, on the one hand, and the system of world capitalism on the other. After 1914, the two have seldom been synonymous. One must, then, guardedly keep this distinction in mind as he proceeds.

All of our authors make it clear that the Great Depression had its roots firmly planted in the Great War. The wartime command economy is the antithesis of the free market. The military-industrial-financial complex that grew out of the war joined together business and State in such a fashion as to regulate competition practically out of existence. Defenders of the free market might have a difficult time wrestling with rationalizations for such business-State partnerships, but, as especially Rothbard shows, many of the regulated industries failed to feel nearly so uncomfortable about the arrangement. A pattern of neo-mercantile, vested-interest relationships was established during the war, and, as Robbins describes in detail, it continually hindered the rebirth of the international free market during the following decade. The wartime command economy also served as a model and source of inspiration to the various central planners who attempted later to "cure" the Western economies during the Depression.

In addition to being the creator of anti-competitive business-government relationships, the war also was the single most important cause of the ultimate bane of the market system–inflation. As the authors clearly show in *Banking and the Business Cycle*, it was the policies and effects of massive wartime inflation, rather than the actual state of beligerency, that ultimately led to the decline of the genuine international gold standard. For a full century the gold standard had stood as the facilitator and symbol of true free trade. International trade has remained in a state of crisis or near crisis ever since the standard's collapse. The wartime inflation also led to the initiation of large-scale public debt for the first time since the Napoleonic Wars. This debt led both to a greater general tax burden and to massive government manipulation in the bond markets. The various governments' involvement in the Western money markets in turn led to even further solidification of the crucial banking-state nexus.

The Great War set the pattern for the twentieth century in numerous ways. It was a deadly, counter-revolutionary blow against the relatively free market system of the nineteenth century. After a century of an expanding market economy and free-market institutions, the war reimposed on the world economy a leaden overlay of mercantilism. There was no way that the expanded market system could operate efficiently within these mercantilistic constraints. It was the war that set the ideological tone under which the policies of the next two decades were to be implemented. But perhaps most important, it was the war that ushered in the universal Age of Inflation which has plagued the market mechanism ever since. One really must read the Robbins book in detail in order to grasp the full flavor of the causal relationship between the war and the decline of the international market process.

Appealing as the thought might be, we cannot lay the blame for the Great Depression directly on the war. The war both weakened the market process and created the ideological framework of interventionism, but it is the central banks and the central bankers to whom we must turn our attention if we want to find the *true* culprits for 1929 and its aftermath.

Before we proceed, we must for a moment turn our attention to the nature of the business cycle. The sequential booms and busts of the dreaded business cycle are *not* inherent in the natural functioning of the market process. They are caused by exogenous (government-banking partnership) tampering with the market. Specifically, they are caused by the central banks' increases in bank credit, an inflation of the effective money supply. In my opinion, only the Austrian theoreticians (Mises, Hayek, and their followers) have consistently followed the implications of this insight. In so doing they alone have been able to explain the full macroeconomic ramifications of such a policy of inflationism.

Each of the three books on the Depression considered here devotes a section to explaining in some detail the Austrian theory of the cycle. Each does it somewhat differently, and therefore each stresses different aspects of the presentation. This is really quite helpful to one who is

)N--AND THE FUTURE

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studying the three together, which would be my advice. Robbins is the consummate stylist. Rothbard is always immediately to the point. Phillips, McManus, and Nelson prefer to weave the theory and history together, rather than present them separately, which is largely the procedure of the others.

Since there is not enough space here to detail the theory, and since the authors perform that task so admirably, I will not repeat it. I must, however, underscore the central insight of the Austrian theory. The Austrians, while clearly cognizant of the relationship between increases in the money supply and changes in prices, do not make the focus of their attention and concern the mythical construct of the "price level." They know that if the money supply is increased, then prices will be higher than they would have been otherwise. And as important as this rather obvious insight is, it is hardly the central concern of the Austrians.

What Mises and Hayek—and all of our authors—saw was that increases in bank credit *disproportionately* affect the price system. These monetary increases distort the price system in a manner such that it leads entrepreneurs into decisions to invest in projects which under the conditions of the free market would not have been undertaken. These investments are what Austrians call malinvestments. They are investments which cannot be sustained by free-market supply and demand. They can be sustained (and then only in the short run) only by further government intervention, only by further infusions of bank credit into the banking system.

Because of these exogenously caused malinvestments, there emerges an imbalance in the capital structure of the economy. Specifically, there will be an overinvestment in production processes further removed in terms of time from the ultimate consumer, and there will be an underinvestment in production processes closer in time to the consumer. Our authors, Phillips, McManus, and Nelson in particular, show us that: sooner or later, depending on the actual monetary policy that is pursued, the balance in the economy will have to be restored. The malinvestments will have to be liquidated, and resources will have to move from sectors of overinvestment to sectors of underinvestment. The period of readjustment is what commonly is called recession. The recession *must* take place. If it is hindered in any way, the distortions and imbalances will build up, and if the hindrances continue to block the readjustment process, the recession will ultimately deepen and tumble into a depression.

The Great Depression is almost a paradigm example of the Austrian theory of the cycle. As we see clearly documented in the Robbins, in the Rothbard, and in the Phillips, McManus, and Nelson, the twenties were years of massive credit expansion and consequent over-investment in capital-goods industries. The frenzied boom came to a halt as the inflated financial-debt structure was finally punctured and came tumbling down. Unemployment and idle resources were greatest in the producers'-goods industries. The period of readjustment began. Rothbard's presentation of the intricate events of these years is truly superb, and *America's Great Depression* is absoluetly must reading if one really wishes to understand the full story of the 1920s and early 1930s.

There was one apparent contradiction in the flow of events of the 1920s, which has caused confusion among some noted analysts of the period. Consumer prices *did not* rise during the 1920s. How is it, it is asked, that we can have inflation if prices do not rise? We must remember that inflation is an increase in the money supply, *not* a rise in prices, which is but a usual effect of inflation. If, however, productivity is increasing as fast or faster than the money supply, then prices will, of course, remain "level" or fall. The fact is that during the 1920s the U. S. economy was still living on the fruits of the nineteenth century capital accumulation, and therefore, production and real wages were still rising rapidly.

During the 1920s a concerted policy was followed by the Federal Reserve, which attempted to hold the "price level" stable, in other words, to keep prices from falling. The effect of the policy on the structure of production was exactly the same as if the money supply had been increased during a period of naturally "level" prices. The result was a disasterous imbalance in the economy and the blalance had to be restored, sooner or later.

The myth has been prepetuated by various economists, influenced first by Irving Fisher and then by Milton Friedman, that the halting of the increase in the money supply at the end of the 1920s *caused* the Depression. Of course, the inflationary boom must stop sometime, or the risk of a total destruction of the economy and the currency must ultimately follow, a course covered in great detail by Bresciani-Turroni in his magnificent *The Economics of Inflation*. To blame the cessation of bank credit for the Depression is akin to blaming the surgeon who must operate on his patient for the patient's misfortune of having gangrene. At some point it is recognized by all that the limb must be amputated in order to save the rest of the patient's body. Happily, this analogy breaks down in one crucial respect. Unlike the amputee who can never again hope to grow another healthy limb, the economy, after a period of liquidation (readjustment) can be counted on to soon regain total health.

To continue any infusion of bank credit into a system entering a period of recession would be analagous to the doctor's feeding his gangrenous patient doses of morphine to kill the short-run pain. While the pain killer performs its euphoric duty, the poison continues to spread fatally throughout the rest of the body's system.

A policy which focuses on the so-called price level, however, must remain an almost meaningless exercise in terms of fruitful results. Such a policy will quite likely take attention away from the distortion effects (relative price imbalances) within the price system itself. It is, of course, these very distortions which remain the crucial macroeconomic problem. Chapter VIII, "Banking Policy and the Price Level," in Phillips, McManus, and Nelson's too-long-out-of-circulation masterpiece is one of the best presentations and critiques of the Federal Reserve's policy during the 1920s.

It has also been contended by a number of economists, foremost among them being Gottfried Haberler and the late Wilhem Roepke, that the Austrian theory does not encompass a proper explanation of a *general* collapse in economic activity. They seem to admit that it explains the sequential "primary" booms and downturns, but they then contend that the Austrian theory is at a loss to cope analytically with such a total downturn as that of the 1930s, what Roepke called the "secondary depression." But surely the facts are just the opposite, the Austrian theory says that there must be a period of readjustment. Prices in the capital-goods industries which were pushed inordinately high during the upswing *must* fall, and there must be a movement of resources from overinvested to underinvested areas. This is the "primary" cyclical downturn. However—and the Austrians are very clear on this point—if the "primary" recession is not permitted to run its course, the dislocations will continue to build up to such a degree that a more general disaster is bound to follow.

Rothbard spends the better part of his comprehensive study of the American situation detailing the numerous ways that the government stood in the way of the readjustment process. One of the most important of these was President Hoover's attempt to keep wage rates high in order to help make it possible to spend the country's way out of the Depression. It was, however, these very wages (wages in highly organized capital-goods industries) that had to fall if a balanced and fully productive economy was to be restored. This and other policies, such as higher tariffs, advances of liquidity to faltering businesses, public works, et cetera, combined to ensure that the Depression would deepen and expand its scope.

It is true that in the Austrian theory price flexibility plays a crucial role, but then price flexibility is a necessary condition for the smooth functioning of the equilibrating mechanism of the price system. Once the boom has reached its limits, prices must be able to adjust in order that the recession end swiftly. Price flexibility in effect serves as a sluice gate or a safety valve which, when functioning correctly, will ensure that the system will not fall into a more general depression. If, as happened during the 1930s, labor unions are given power enough to make it impossible for money wages to fall, then the sluice gate will be unable to open and the flood waters will gain enough strength ultimately to collapse the dam—to usher in a deep and general depression.

Labor unions throughout the Western nations have by now accumulated enough political-economic power to keep money wages and, therefore, many prices from falling, as so often they must if the price system is to do its job. Therefore, given the present institutional framework, many key prices can only continue to go higher and higher as each round of inflation works it way through the economy. However, this fact can often be misleading. Just as we cannot blame wars *per se* for the subsequent inflationary booms of the following decades, neither can we find the unions culpable for the Age of Inflation.

It is true that unions exert great political influence and consequently have a strong economic bargaining position. But, and it can not be too forcefully restated, *inflation is an increase of the money supply*. Only increases in the money supply allow prices across-the-board to continue to rise. There is in the final analysis no cost-push inflation. There is ultimately only demand-pull inflation. *Only* those who have the power to increase the money supply can be held responsible for inflation. It is the government central banks and central bankers, who, spineless though they may be, are responsible for increases in bank credit—not the unions. In fact, one of the best ways to break the excess power of the unions is to

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pursue a tight money policy, for then they would be able to hold wage rates above the market level only at the high cost of their own members' unemployment. However, it is still true that in order to restore price flexibility to the market system all of the Depression pro-labor legislation from the Norris-LaGuardia and Wagner acts on must be repealed. We can properly attack government-supported labor unions for causing price inflexibility, but there is no way that we can reasonably blame them for inflation. The two concepts, while related, are clear and distinct. Right-wing economists have for too long allowed themselves to intermingle the two concepts, which has caused confusion not only among themselves but more importantly among their readers.

If prices continue to surge upward, at some point a substantial deterioration of the currency will begin. Once started, such a process feeds on itself, eating away not only at the value of the currency but also at the efficacy of the market process itself. And then a major dilemma faces the "managers" of the economy: Either they must cease the monetary infusions and permit the recession to run its course, or they go ahead with one of two interventionistic alternatives.

Since prices are not now permitted to fall, the quick and successful recession is precluded by definition. The first of the interventionist alternatives, of course, is allowing a continuing inflationist process, leading to the ultimate collapse of the currency. It seems that this alternative is an unlikely event in our near future, although it is very possible in the long run. For this reason alone it is important for one to familiarize oneself with Bresciani-Turroni's great classic study of the notorious German inflation of the early 1920s. It is important to recognize that every aspect of the German economy was enervated by the inflation, and the entire social fabric of a whole people was completely torn apart. Bresciani's presentation is remarkably and ominously detailed, and his theoretical basis is uncommonly sound.

The second interventionist alternative–that most likely to be employed during this decade–is the imposition of comprehensive price controls. If the controls are effectively enforced, the market will cease to be guided by prices and will become dominated by arbitrary, centralized decisions and decrees. The market will no longer function, and the economy will become a command economy of one variety or another. The following diminution in economic welfare and consequent civil liberties, one can be sure, will be swift and widespread.

Have we learned anything significant from our brief glimpse at the post-World War I-Great Depression era? The reader will surely find far more when he plumbs the depths of these great works himself; however, it seems safe to say that we have come across several important lessons. We have seen that inflationary booms must end in recession, even in the very best of worlds. We have seen that the 1929-1932 Depression was so deep only because the period of price readjustment was counteracted and shackled from the very beginning.

Has this insight shed any light on where we are now and where we are headed in our own future, both near and remote? We know that the post-World War II boom has been far lengthier and far more intense than was that following World War I. Therefore, I think we can reasonably conclude that the necessary malinvestments are more pervasive and much more internalized than they were during the 1920s. We know that the financial-debt structure is in a far more precarious state than it was in the 1920s. Perhaps most important of all, we know that the price system is far less flexible than it was a generation ago.

Considering all of the foregoing, it seems we must conclude that the prospects for a sane and prosperous long-run economic future are anything but sanguine. It would seem that both Barraclough and Hayek unfortunately have strong cases for their extremely pessimistic conclusions.

Nevertheless, even though hard and perhaps viscious times lie ahead of us, there is one bright spot in the gloom. If libertarians carefully study these four great works (I would suggest beginning with Robbins' masterpiece of style and logic), they will become knowledgeable about the Austrian theory of the cycle and how the cycle has worked its way through actual historical circumstances. If they study these works (and those of Hayek, such as *Monetary Theory and the Trade Cycle* and *Prices and Production*) carefully, libertarians will be uniquely able to give a meaningful explanation of the causes and consequences of the cycle, and thus of the current macroeconomic malaise. More important, they will be able to show what must be done in order to ensure that such socio-economic madness will never happen again. These insights should then play an integral role in any libertarian plans for organizing and mobilizing public opinion.

The lessons we should learn from these four masterworks and the lessons we must try to drive energetically into the marketplace of ideas can be summed up as follows: The monetary spigot must be turned off once and for all. Central banking must be eliminated as quickly as possible. Any pro-labor or pro-business legislation that hinders price flexibility must be repealed. The long arm of the State must be completely and effectively proscribed from any and all economic affairs. Then and then only will we have a balanced, harmonious, and genuinely productive economic system. This short but very poignant lesson is one that only libertarians can consistently present to what is sure to become an increasingly dispairing and confused world. **Reviewed by Walter E. Grinder.**

Briefly Mentioned

THE HIGH PRIESTS OF WASTE

By A. Ernest Fitzgerald

In this speech Fitzgerald discusses the enormous waste in the American defense budget, "welfare" programs for corporations like Lockheed as proposed by the administration, and cover-ups of mistakes. He points out that by more careful scrutiny of the military budget the taxpayer would not only probably be saved money, he would get a more effective defense system. / Cassette Tape 181 (44 min) / **$9.95 Order from Audio-Forum**

COUP D'ETAT IN AMERICA

By Michael Canfield and Alan J. Weberman

"If Congress, pursing the challenges of this explosive book, supports what Canfield and Weberman have written, these two young men may yet become the Woodward and Bernstein of a more appalling coverup than Watergate. The authors weave a web of bizarre and astounding linkages–of fact, probability, circumstance and people–to support their theory: that Oswald was a CIA agent who was made the patsy for the JFK assassination by a CIA 'assassination section' working with anti-Castro Cubans and the underworld, of whom Jack Ruby was a tool. Watergaters Hunt and Sturgis (Hunt CIA) are strongy suggested as deeply involved, and the possibility is raised that they were the 'tramps' picked up and unaccountably released on the Dallas scene. . . . a book that could result in a re-examination of the Warren Report."–*Publishers Weekly* / **$11.95**

VALUE IN GENERAL, MONETARY VALUE IN PARTICULAR

By John Hospers

Dr. Hospers provides an analysis of the concept of "value" and then discusses the value destruction fostered by collectivism and paternalism through slave labor, inflation, confiscatory taxation, and prohibiton of gold ownership. Hospers argues the case for gold and gold redeemable currency. / **Political Philosophy** / Cassette Tape 251 (60 min) / **$9.95 Order from Audio-Forum**

THE BEAT INFLATION STRATEGY

By Roger Klein and William Wolman

"Klein and Wolman, ex-First National City Bank and Argus Research employees, recently had the skin peeled from their eyes about inflation. They discovered that Americans–even the hot-shots of Wall Street–have been hung up on the wisdom of Franklin's 'Poor Richard's Almanack' for a couple of centuries: 'work hard, be thrifty, don't borrow.' In their 'beat inflation' strategy, worked out in the kind of detail only those who have financial know-how and wherewithal would readily grasp, they tell their readers to 'deep six' Poor Richard and put his advice into reverse. . . . They outline–with well-ordered enthusiasm–the ways in which the ups and downs of inflation (which realism says is bound to accelerate) can be anticipated to the investor's advantage. Despite the state of our economy there may be plenty of readers out there eager to try the Klein-Wolman 'fix,' which even looks ahead to wage-price controls as a possibility in the inflation cycle–and shows how to ride the tide to a fortune."–*Publishers Weekly* / **$7.95**

NO PLACE TO HIDE

By Alan LeMond & Ron Fry

"It is the great merit of *No Place to Hide* that all the seemingly diverse ways by which a person's privacy can be stripped from him are brought within the compass of less than 300 pages. More important even than the details, each of which is chilling enough, is the comprehensive picture that ultimately emerges of a democracy being picked apart by political institutions left to their own devices through the apathy of the citizenry.

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(Continued on page 12)

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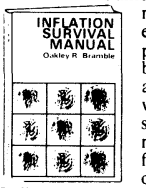

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Briefly Mentioned *(Continued from page 10)*

in life is preserved on paper in the files of credit agencies, insurance companies, doctors, and government agencies of every description. Perhaps everyone is familiar with tales of credit denied because of false information (supplied by overeager or vengeful informers) willingly accepted by credit bureaus that must fulfill quotas of rejects to make it seem as though their agents are thorough. But who knows or cares about the thousands of children born addicted to dope, because of the mother's habit, whose names reside now in the computers of the Bureau of Narcotics & Dangerous Drugs as 'reformed narcotics users'?

"Who knows that lie detectors, used to test private job applicants as well as potential defendants, can be manipulated to coerce false admissions? Who cares that there are criminal penalties for refusing to answer Census Bureau questions about home appliances and services supplied by landlords? . . .

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THE ESSENCE OF AMERICANISM

By Leonard Read

Read discusses political economy and notes that the American Revolution was less an armed revolt than a break with the political history of the world—a rejection of the old authoritarianism. He explains the factors that have made Americans great and how government intervention undermines their ability to work. Read is president of the Foundation for Economic Education. / **Political Philosophy** / Cassette Tape 102 (45 min) / **$9.95 Order from Audio-Forum**

THE GROWTH OF AMERICAN GOVERNMENT

By Roger A. Freeman

"Probably no man in America knows as much about taxes, public spending and borrowing, and their effects on each indivivual citizen as Roger A. Freeman, Senior Fellow at the Hoover Institution in California. His latest volume is a cool, hard, realist's analysis of a cancerous revolution taking place in American public policy. Subtitled 'A Morphology of the Welfare State,' it studies the form and structure of the organisms eating away at our free society and the individual liberty of each American. Those malignant organisms, of course, go to make up the Welfare State which is the antithesis of the system bequeathed us by the original revolutionists of 1776. It is of the utmost importance, therefore, that we understand the disease that besets us so that, if we wish once more to be free (and properous) we know how to deal with it.

For the purposes of his study, Dr. Freeman chooses the 20-year period between 1952 and 1972. . . . Dr. Freeman, as a realist, leans heavily on statistical data, but he knows not only how to analyze them but how to make them crystal clear for the general reader. Any American devoted to American principles and standards of life had better pay close attention to this pioneering study. . . .

The author leaves us in no doubt about the truth of his analysis. All the facts and figures are here in this fine and extremely important book. Example: national government spending for domestic services multiplied ten times between 1952 and 1972; in Dr. Freeman's words: 'As much was added to federal outlays for domestic purposes every two years as had been in the preceding 163 years.' "—Rosalie Gordon in *America's Future* / **$5.95**

THE NATURE OF ECONOMICS & THE THEORY OF VALUE

By Percy L. Greaves

This speech focuses on the economics of Austrian economist Ludwig von Mises. It presents his basis for studying economics, compares the Misesian subjective theory of value with the Marxian labor theory of value, and cites laws of human action which govern economic exchange. Greaves is a distinguished speaker, author, economist, and historian whose work is acclaimed in both libertarian and conservative circles. / **Economics** / Cassette Tape 153 (89 min) / **$10.95 Order from Audio-Forum**

H. L. MENCKEN SPEAKING

By H. L. Mencken

In this [1948] interview with Donald Kirkley, Sr., of the Baltimore *Sun*, Mencken traces his life in Baltimore and expresses frank opinions on politicians, censorship, modern reporters, newspaper guilds, work, beer, and agnosticism—with his characteristic egoism, libertarianism, and iconoclasm. This is one of only a handful of recordings of Mencken, and the only one of real value. / Cassette Tape 175 (58 min) / **$9.95 Order from Audio-Forum**

AN AFTERWORD FROM

Petro Replies to His Critics

Re Brian Monahan's comments ["Afterword," July] on my review of Douglas Caddy's book, *The Hundred Million Dollar Payoff*:

1. I'm not inclined to dispute his preference for the expression "cartel" as an appropriate way to refer to the big specially privileged unions which are doing so much to reduce the freedom and the productivity of the country, both directly and by way of their political activities.

2. As regards the Nixon ouster, my intended point was that it would not have occurred but for the facts (a) that he had antagonized the big unions, (b) that union pressures were critical to the ouster, and (c) that the union clout necessary to achieve the ouster was a gain ill-gotten from two generations of special legal privileges.

Nixon was not my (or any libertarian's) man, but I believe that the real motivation, means, and basis of his removal were all imcomparably worse than the bugging for which he was ostensibly persecuted. I could see his being impeached and convicted for, say imposing wage and price controls in 1971. But he was actually forced to resign for the good things he had done—tightening up on union malfeasance, refusing to spend as much as Congress wished, antagonizing the press—not for the bad things. Anyone who believes he was pushed out for Watergate is in my opinion grossly unaware of what really went on.

The ultimate question, I suppose, is whether, in spite of the foregoing, it was on net a good thing for this society that Nixon should have been forced to resign because of Watergate, whether or not that was the real motivating event. Most commentators, left and right, believe so. I am unable to agree. Watergate was a farcical episode in the midst of an immense tragedy, the crumbling of a free society. The farce is over, the tragedy continues. More than that, the persons who pushed the Watergate exposure are the very ones guilty of producing the tragedy which is overwhelming us. The strength they displayed in producing the Nixon resignation has been enhanced by their success. With that enhancement the prospects for freedom are diminished. No one's life is blameless, not in politics, anyway. Who after Watergate will risk antagonizing the unions, the Congress, and the press? And how can freedom be served without doing so?

Re Bob Murphy's comments on compulsory unionism and freedom of contract ["Afterword," July]:

"Freedom of contract" is a juridical concept that has operative significance in a common-law context. Unions, as such, were incapable of any jural relationship at common law. They could neither sue nor be sued. They could not hold property in their common names. At common law they could not contract at all; if they signed an "agreement" it wasn't worth the paper it was written on. There was no such thing as a legally enforceable "collective bargaining agreement" at common law. Of course employers were free at common law to condition genuine contracts of employment pretty much as they wished—on either union membership or nonmembership. But unless the union with which they formed a closed-shop "agreement" had somehow acquired legal status and had given a good consideration, the "agreement" was not a legal contract and had nothing to do with freedom of contract. Let the unions agree to the repeal of all the pro-union legislation of the last 75 years, and let them qualify as contracting agents at common law. Then—and only then—will it become relevant to discuss compulsory unionism "agreements" as exercises of freedom of contract. I've dealt at length with all these matters in an article in the *Toledo Law Review*.

SYLVESTOR PETRO
Professor of Law
Wake Forest University
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Mises and Determinism

Professor Rothbard states that in *Theory and History* Ludwig von Mises "sets forth devastating critiques of . . . determinists generally, and counters with an excellent defense of freedom of the will in human action." [*LR*, June.] I find this statement extremely puzzling, because *Theory and History*, of all of Mises' writings, contains what I have always understood to be Mises' most explicit avowals of determinism.

On the basic issue—whether man's actions are necessitated by antecedent causes—Mises is unequivocal: "The determinists are right in asserting that everything that happens is the necessary sequel of the preceding state of things. What a man does at any instant of his life is entirely dependent on his past, that is, on his physiological inheritance as well as of all he went through in his previous days" (p. 77). It is true, Mises continues, that we can never *know* all the factors that determine an individual's actions; thus, *methodologically*, we must treat "mental efforts,. . . ideas, and. . . judgments of value" as "ultimate data" (p. 78). "But in resorting to this notion we by no means imply that ideas and judgments of value spring out of nothing by a sort of spontaneous generation. . . . We merely establish the fact that we do not know anything about the mental process which produces within a human being thoughts that respond to the state of his physical and ideological environment" (p. 78).

Mises is careful to distinguish between the principle of determinism and distorted applications of that principle: "determinism in itself does not imply any concessions to the materialist viewpoint. . . . It does not deny mental causation. . . "

Letters from readers are welcome. Although only a selection can be published and none can be individually acknowledged, each will receive editorial consideration and may be passed on to reviewers and authors. Letters submitted for publication should be brief, typed, double spaced, and sent to LR, *410 First Street, S.E., Washington, D.C. 20003.*

Libertarian Cross-Currents

BY WALTER E. GRINDER

• Truth has recently joined beauty in gracing the pages of *Penthouse* magazine. **Jim Davidson**, Executive Director of the libertarian National Taxpayers Union, now has a monthly column ("View from the Top") in which he poignantly and persuasively states the libertarian case. In one recent issue he mentioned **John T. Flynn**'s masterpiece of political-economic analysis, *As We Go Marching*. Davidson's columns against the welfare-warfare state have been devastating.

• Free Life Editions (41 Union Square West, NYC 10003) has done it again. They have just published **Joel Spring**'s *A Primer of Libertarian Education*, an excellent study of a number of educational issues from an anarchist perspective. The book includes discussions of the ideas of Freire, Neill, Reich, and Stirner. **Ivan Illich** has placed his moral imprimatur on the book, and word has it, he will help to get it translated into several languages.

• More on Free Life Editions: They have just contracted for a book being written by **Roy Childs**, *The Permanent Revolution: Liberty Against Power*. Publication is due sometime the first half of next year. (In the meantime, Childs has written an abstract of the book, which can be purchased from Laissez Faire Books, 206 Mercer Street, NYC 10012. This excellent pamphlet is great to hand out as an introduction to libertarianism.) The book will be very important because it places libertarianism clearly within its rightful revolutionary heritage. 1976 will be the perfect year for its publication. Free Life is offering a special pre-publication price for an autographed copy of this most important book. Inquire at the above address.

• *Libertarian Review*'s own **Karl Pflock** has just gone on retainer as a senior editor for Arlington House Publishers. He will be editing and acquiring titles as Arlington's Washington editor. Anyone with a full-blown, thought out (no wishful thinking or half-formed notions) book proposal is invited to write Pflock (an SASE for reply would be appreciated) at 1726 North Veitch Street, Arlington, VA 22201.

• Libertarian philosopher **Eric Mack** has been appointed associate professor of philosophy at Tulane University in New Orleans. Mack's specialties are natural rights and social philosophy. Louisiana libertarians, how about some southern hospitality for Professor Mack?

• *Freedom Today*, a new magazine of personal freedom and self-liberation, of political and psychological liberation, is being published monthly by RBPress. A sample copy is $1.00 from *Freedom Today*, 4045 E. Palm Lane, Phoenix, AZ 85008. A year's subscription is $15.

• The business-cycle theories of Mises and Hayek are needed more now than ever. The *Wall Street Journal* has had two recent articles that show just how much. On 20 August, the lead article was " 'Problem Loans' Follow Easy Credit, Causing Headaches for Bankers," by **Charles N. Stabler**. The author clearly sees the financial problem caused by credit expansion, but he has no theory to explain why the bad loans were initially made. Two days later, the *WSJ*'s lead article was **Harry B. Anderson**'s "Price Rise Resurgence Despite Idle Capacity Stirs Debate on Causes." This article is a prefect example of the need for Austrian theory and analysis to explain the current "inflationary recession."

• The St. Louis Fed is at least giving the Hayekian theory a good look. **Roger W. Spencer**'s "Inflation, Unemployment and Hayek" in the May 1975 issue of the *Monthly Bulletin* of the Federal Reserve Bank of St. Louis is an interesting attempt to present and understand the Austrian theory of the cycle. Hopefully, some of the many young Austrian economists will use this article as a touchstone to keep the dialogue going and to get the Austro-libertarian message across.

• Ever since **Bill Evers** has taken over as the editor of the Libertarian Party's national organ, the *LP News*, it has become quite a good newspaper, chuck full of information and analysis. Evers is a top-notch libertarian theorist, and his editing gives a clear sense of direction to the paper and, hopefully, to the party as well. One note of warning, there is much talk of "victory" and "winning" in the pages of the *LP News*. This seems rather curious and somewhat premature given the miniscule size of the party. What sort of victory? What constitutes winning? Winning and the organizational inner-machinations have historically often become more important than the initial ideological and educational purpose of most political parties. But as long as Evers and people of his quality are at the helm, this should not prove to be an overwhelming problem.

(Continued on page 5)

Readers, Authors, Reviewers

(p. 76). And he firmly rejects fatalism, according to which, since "everything must finally come to a preordained end," "it is useless for man to act" (p. 79). But, he insists, "Those theologicans who thought that in order to refute fatalism they must adopt the free-will doctrine were badly mistaken" (pp. 81-2).

Arguing along lines similar to those of Walter Kaufmann's *Without Guilt and Justice*, Mises even applies his determinist views to the problem of criminal punishment: "The metaphysical notions of guilt, sin, and retribution are incompatible with the doctrine of determinism" (p. 83). But getting rid of these notions poses no problem for a utilitarian like Mises: "Utilitarian ethics approaches the problem of punishment from a differnt angle. The offender is not punished because he is bad and deserves chastisement but so that neither he nor other people will repeat the offense. . . . Legislators and judges are not the mandataries of a metaphysical retributive justice. . . . Hence it is possible to deal with the problem of determinism without being troubled by inane considerations concerning the penal code" (p. 83).

"What the sciences of human actions must reject," Mises concludes, "is not determinism but the positivistic and panphysicalistic distortion of determinism" (p. 93).

To me, these passages—and there are many more like them—appear unmistakable. I would like to know by what process of reasoning Rothbard interprets them as even *consistent* with the free-will doctrine—let alone as a "defense" of that doctrine.

ROBERT MASTERS
Maple Falls, Wash.

A Rave Notice

John Hospers has been writing his music reviews for *LR* for I don't know how long. The only explanation I can give for the absence of volumes of mail commending his work is that people just don't know how to praise it.

The writing, first of all, is superb—clear, lucid, calm with occasional and well placed spots of flare—and the knowledge is overwhelming. Then there seems always to be another piece for next time, so why not wait for it instead of raving about those gone by!

Still, it is about time that readers acknowledge the great contribution Hospers has made to their education and pleasure with this marvelous offering in *LR*. I for one, thank him most sincerely.

TIBOR R. MACHAN
Palo Alto, Calif.

Of Pots and Kettles

My attention was called to Jarret Wollstein's review of *Crimes Without Victims* (*LR*, June 1975), in which he faults the author as follows:

> Schur also contributes to the stigmatization of homosexuals, drugs addicts, and women who abort, whom he demeans by continually calling their actions "deviances," "problems," etc. Never does he seriously consider the possibility that these actions may be entirely good and proper. After all, they threaten the status quo, which Schur seems to equate in general with the "social good."

Mr. Schur's book was published in 1965 and has been very helpful to the homophile movement over the years, despite its retrospectively conservative approach. May I remind your readers of the following editorial which was published in the May 1970 issue of *The Individualist* under Jarret Wollstein's editorship:

> Women
>
> Rothbard is right. The women's liberation nonsense has gotten out of hand. The sad thing is that the influence of the anti-sexist blather is not confined to a few raucous females. Portions of the women's lib doctrine are spreading among otherwise intelligent women. If present trends continue, militant lesbianism will be added to the other dangers of urban living.
>
> Sane women, you are beautiful. Heterosexual love has perennially added to the appreciation of life. With society in the grip of every sort of insanity, let's not let female beauty slip away. Show how you feel. The *Individualist* is making available, free of charge, "Rothbard is right" buttons. Send for yours today.

Now, what was that old cliche about the hypocrisy of the pot calling the kettle black?

ROSALIE NICHOLS
Editor, *Lesbian Voices*
San Jose, Calif.

Please note that I did not write the "editorial" on women appearing in the May 1970 issue of the *Individualist*. James Davidson, then publisher of the *Individualist*, wrote it and inserted it in the magazine without my prior knowledge or permission.

. . . I was and am totally opposed to the sexist, stupid sentiments expressed therein. . . .

JARRET B. WOLLSTEIN
Alexandria, Va.

Knowledge Fiction

It's good to see you're taking sf seriously, not as a mere vehicle to spread libertarianism. Starting with Heinlein—a safe bet—you have pushed the crack open wider with reviews of *The Dispossessed, Frankenstein*, and *Lord of the Rings*. With Sturgeon's entertaining essay-review, you have strayed further from the limited turf of "libertarian sf" into strange, new territory for *LR*. Congratulations! "Knowledge fiction" has a much wider scope, and I, for one, hope you make use of it. There is certainly a market for it among libertarians.

BRUCE RAMSEY
Berkeley, Calif.

Laissez Faire BOOKS

BOOKS REVIEWED IN THIS ISSUE

AMERICA'S GREAT DEPRESSION by Murray Rothbard	$12.00/4.95
THE GREAT DEPRESSION by Lionel Robbins	$12.50
OBEDIENCE TO AUTHORITY by Stanley Milgram (Paperback due in Nov., $3.45)	$10.00
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A Word To Our Readers

• **Publisher's Announcement:** Until October last year customers of the *LR* Book Service received *Libertarian Review* without charge. Beginning in November we expanded *LR* and broadened its content.

At the same time, we began charging a nominal $6 per year as subscriptions came due for renewal. This was done with an eye toward eventually making *LR* less dependent on income from book sales and more reliant on subscription income.

We have now taken another major step calculated to free more of our time and capital to be invested in improving and expanding *LR* and broadening its subscription base. That step is to consolidate the *LR* Book Service under the management of our good friends John Muller and Sharon Presley, co-proprietors of New York's Laissez Faire Books.

Beginning with this issue, *LR* no longer sells books by mail. But to serve your needs, most of the books reviewed in this and in furture issues–as well as an extensive list of additional titles–will be available by mail from Laissez Faire Books. (See their ad on pages 14 and 15.) In addition, all *LR* subscribers will soon receive a copy of LFB's complete book catalog.

Libertarian Review and LFB plan to work closely together in the future and to assist each other in the development of our particular specialities. We are primarily publishers and LFB is primarily a book seller, and we agree that the realignment of our respective businesses will not only provide us benefits but also will most efficiently serve the interest of the growing libertarian community.

We can heartily recommend LFB as being a consciencious and competent mail-order bookseller and an excellent source for nearly all of your book needs. We urge your partonage of LFB.

And, needless to say, we hope very much that you will continue to read *Libertarian Review* in the coming months.–RDK

• Delegates to the national convention of the Libertarian Party came to New York from 35 states and the District of Columbia to nominate Roger Lea MacBride as their 1976 presidential candidate. MacBride, 46, is a Charlottesville, Virginia, attorney and producer of the television series, "The Little House on the Prairie." David Bergland, a California lawyer, was nominated as his running mate.

The Libertarian Party claims 10,000 dues paying members, approximately the same number of votes its national candidates received in 1972. MacBride expects to receive at least one million votes next year. The nominee said his party wanted to slash federal, state, and local taxes and to roll back big government at all levels at the fastest pace possible. In his acceptance speech he told the delegates, "What you and I jointly stand for is the axiom that every person ought to be free to do as he or she wishes so long as he or she does not use force or fraud upon another."

The party's platform calls for the repeal of "victimless crimes" legislation, balanced budgets, and a gold-convertible dollar.

Libertarian Party national headquarters will provide additional information on request. Write 550 Kearny Street, San Francisco, CA 94108.

• **Cassette tapes** reviewed on pages 10 and 12 of this issue can be ordered from **Audio-Forum, 410 First Street, S.E., Washington, DC 20003.**

• **Things to Come:** Next month's Essay Review features Dr. Ray Browne, "father" of the new academic discipline of popular culture. Dr. Browne will review four books on popular culture and fill us in on the state of the art in his exciting new field of study. November's lead review will treat Tibor Machan's new *Human Rights and Human Liberties.* Also next month, Neil McCaffrey returns with the second part of his jazz series. The future also holds Joe Stromberg on Kropotkin, Israel Kirzner on "neo-Austrianism," an Essay Review by Felix Morley, and, of course, Jeff Riggenbach's literature series. Also in the works are some surprises–at least one of which promises to be a blockbuster. Don't take any chance of missing them. Renew or extend your subscription today!

REVIEWERS FOR THIS ISSUE: **Barbara Branden** lives in New York and recently completed her first novel, *Price No Object.* **James Dale Davidson** is Executive Director of the National Taxpayers Union. **Susan Easton,** a former day-care program director, is currently associated with San Francisco's Heliotrop Open University. **Michael Emerling** studies self-improvement, hypnosis, and philosophy in sunny Tucson, Arizona. **Edwin J. Feulner, Jr.** is Executive Director of The Republican Study Committee, U.S. House of Representatives. **Walter E. Grinder** teaches economics at Rutgers University and is an *LR* associate editor. **Tibor R. Machan,** an *LR* associate editor, teaches philosophy at SUNY, Fredonia, New York, and is currently at the Hoover Institution, Stanford, California. His latest book is *Human Rights and Human Liberties.* **Ralph Raico** is Assistant Professor of History at SUNY, Buffalo, New York. **Jeff Riggenbach** is book critic for the Los Angeles all-news radio station KFWB. **John W. Robbins** hold a Ph.D. in political philosophy from Johns Hopkins University and is the author of *Answer to Ayn Rand.* **George H. Smith** is Director of the Forum for Philosophical Studies and author of *Atheism: The Case Against God.*

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