

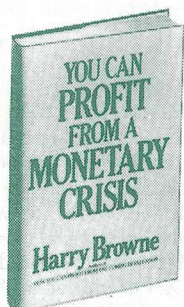


# Books for Libertarians

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## YOU CAN PROFIT FROM A MONETARY CRISIS

By Harry Browne



Harry Browne's new book is not, as one might suppose, a sequel to his highly successful 1970 book, *How You Can Profit From The Coming Devaluation*. It is more like Step Two in his broad strategy for keeping on top of the eroding economies of the world.

The devaluation of the dollar came, just as he predicted it would, and he unabashedly points out that whoever followed his advice in 1970 (such as buying Swiss francs and South African gold stocks) profited substantially more than the less venturesome investors who bought the Blue

Chip securities of dollar-based U.S. corporations.

Browne likes gold and things that are backed by gold, such as currencies and the stocks of gold companies. Remember this as you read his book, for it contributes forcefully to his thinking. When he relates this preference—it is a belief, really—against what he foresees for the American economy and the economies of much of the Western world, he produces a program or set of programs for self-enrichment that seem to be just as viable as the approaches he recommended four years ago.

Browne's current book is worth the investment of your money and time if only because of the crystal-clear perspective you will gain of this nation's economy. He has mastered the art of simplifying the dismal factors of things economic and provides the reader with a bright, shiny and easily understood accounting of how things stand in the U.S.A.

What he sees makes him unhappy. In fact he comes to the conclusion that because of the current state of the American economy and the American attitude, we are about to experience the worst depression in U.S. history, from which, perhaps, there can be no easy recovery.

Even though the reader knows how Browne feels about the economy, it would not do to skip over the early chapters in his book which document his reasoning, for it is here that one becomes familiar with the very foundation from which all of his resulting theory and philosophy evolve. In reading these chapters, even the most persistent student of economics will come across some thoughts that had never been expressed before and

others that have never been enunciated so clearly.

His careful compilation of the wide variety and types of government intervention in the "General Market" (his term for an unfettered and unregulated economy) should be cast in bronze and installed on the office wall of every lawmaker, not merely in Washington, but in every State Capitol as well.

Paper dollars, not based on gold, and subject to relentless inflationary pressures, constantly lose their value as inflation proceeds. And since the United States has suffered a severe inflation for forty years there are some awesome consequences yet to come, says Browne. We've already seen higher import prices causing less purchasing power for consumers.

Browne has no doubt that the depression will come, and he already fixes the blame: "A depression is a period in which the General Market attempts to cleanse itself of the misguided uses of resources that have been encouraged by government intervention, and to redirect its resources to productive activity more desired by consumers."

Browne doesn't advocate that you break the law, but if you feel you want to buy gold bullion in Zurich or London, he tells you how to do it through a Swiss or a Canadian Bank. He also believes silver provides a responsible hedge against the coming crisis.

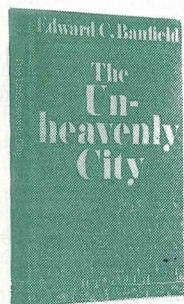
But since 1961 it has been illegal for Americans to own gold anywhere in the world, so you may wish to consider other ways to invest to escape the ravages of a depression. Browne lists the gold-backed currencies and evaluates twenty-six of them. He also tells you how to do your own evaluating for future situations. Most of all, though, he suggests you do your banking in Switzerland, and keep your liquid assets there, and he enumerates the reasons why he believes this.

It is not illegal to own silver and Browne recommends keeping a supply of silver coins on hand, not only because they will appreciate in value as silver grows more precious, but because it will be handy to have if there are bank holidays when the depression hits.

All of this sounds scary, but Browne is a sound man who has written a solid and thought-provoking manuscript. Before you make other investments, make one in this well-done book. REVIEWED BY DONALD I. ROGERS / *Economics* (397 pages, indexed) / BFL Price \$8.95

## The Unheavenly City

By Edward C. Banfield



Published only a few years ago, Professor Banfield's *The Unheavenly City* has already taken on the stature of a classic. And with good reason: for this is one of the most exciting books of the past decade. Exciting not only for the clarity and logic with which Banfield presents his case, and not only for a firm command of economics, history and sociology unusual in a political scientist, but mainly for the admirable tough-mindedness that shines through on every page. Not for Banfield the fuzzy sentimentality of woolly-headed liberal "humanism" so fashion-

able nowadays; instead, and in refreshing contrast, Banfield follows the implications of his knowledge and his logic with iron and unsparing integrity.

There is no better work available on America's urban crisis and, indeed, the crisis of the entire society. Banfield demonstrates concisely but unsparingly, and point by point, the evil consequences of program after program of government intervention into the cities: in labor, housing, public works, job training, whatever. But not only that: he also demonstrates convincingly that the only hope for the city and for the urban poor is for the government to do nothing and to allow the gradual but beneficent processes of the free market and of the free society to work them-

selves out. If this policy (well labeled "benign neglect" by others) were carried out, Banfield shows that urban poverty would effectively disappear within a generation. Being familiar with economics, Banfield uses the Friedman-Brozen figures to show how minimum wage laws are partially responsible for the alarming rise in teen-age Negro unemployment.

It is indeed on the vexed and troublesome racial question that Banfield is at his toughest and most brilliant. For Banfield differs from most other social scientists in having the courage to acknowledge what every American knows but is afraid to say out loud: that crimes of violence by Negroes in American cities are far greater than those committed by whites. It is typical but ironic, however, that the Left has bitterly accused Banfield of being a "racist"; for Banfield's *Unheavenly City* provides by far the best argument against the high rate of Negro crime being genetic in origin. Banfield pins the responsibility on cultural values, which he shows to be endemic among lower classes and immigrant groups throughout American history, so that the turn-of-the-century Irish immigrant groups had much the same unfortunate value systems that ghetto Negroes have today. In short, what Banfield has done is the remarkable achievement of turning Marx (and Oscar Lewis and other Left-wing sociologists) on his head: the problem, he says, is not race but values and culture. But while Lewis and other Leftists claim that the "culture of poverty" is the result of being poor, Banfield shows that the "hard-hearted" nineteenth-century laissez-

(Continued on page 2)



faire liberals were right: that it is their bad and dysfunctional value systems that cause these people to be poor and to remain poor in the first place. Banfield also stands on their head the Leftists who deplore the "middle-class values" of thrift, hard work, foresight and self-discipline, and who laud the "lower-class values" of improvidence, hedonism, violence and whim-worship (what economists would call "low time-preference" for the present versus "high time-preference"). For what Banfield shows is that it is precisely these values of "spontaneity" and hedonism that have kept the Negroes poor, just as they were responsible for the poverty of other immigrant groups in the past. It is his hope that benign neglect and the workings of freedom will gently lead the current urban Negro groups to gradually alter their value-systems and become middle-class oriented. Only there lies their salvation.

Banfield, for example, demonstrates the causal importance of value

systems over income by citing studies of Jewish and Irish immigrant slum-dwellers in turn-of-the century New York; while the Jews were probably poorer, their infant mortality rates were spectacularly low. The reason is that the Jews had adopted the middle-class values which were soon to result in their spectacular rise up the American ladder.

There are few books in the last decade that have caused as much fury and apoplexy on the Left as *The Unheavenly City*. It is not too far-fetched to liken the book, in style as well as content, to the implacable and principled John Wayne facing down the villains in a John Wayne-type movie. The fury of the Left against both Wayne and Banfield, in their very different arenas of struggle, is not an accident. Read this book and see why. REVIEWED BY MURRAY N. ROTHBARD / *Economics* (308 pages) / BFL Price \$4.25

## NEUROSIS AND HUMAN GROWTH

By Karen Horney

A friend of mine once commented that Karen Horney was, at heart, an Aristotelian. I think this is true in at least two senses. First, there is Horney's basic attitude toward human nature: "You need not, and in fact cannot, teach an acorn to grow into an oak tree, but when given a chance, its intrinsic potentialities will develop. Similarly, the human individual, given a chance, tends to develop his particular potentialities." Secondly, there is the way her mind works. She is one of those rare thinkers who combine a faculty for tightly logical theorizing with a sensitive, rich capacity for empirical observation.

Karen Horney's theory of neurosis, as set forth in her magnum opus, *Neurosis and Human Growth*, can be summarized in a few sentences. Every person has a "real self," an inner arena of his own deepest and most genuine "feelings, wishes, beliefs, and energies." But if he is subjected, from earliest childhood, to socially imposed duties (what Horney calls "shoulds"), his real self will not mature. Instead, he will go in one of three directions: (1) he may seek to satisfy the demands imposed on him, internalizing those demands and struggling to remake himself in their image. If so, dominated by his "idealized self," he becomes an "expansive" type of neurotic, such as Ayn Rand's character Peter Keating in *The Fountainhead*. Or (2) convinced that he cannot live up to the shoulds, he may surrender to a general sense of failure and accept a position of dependence on others, becoming a "self-effacing" type. Or (3) to protect his real self from the ravages of the shoulds, he may largely withdraw from active participation in life, becoming a "resigned" neurotic, cut off from others but preserving his deep personal feelings in the privacy of his own inner sanctum.

Within this simple framework Horney presents a truly dazzling array of

clinical observations. She comments wisely on "the neurotic's belief in the supremacy of the mind," a belief that causes him to see issues not in terms of "mind and feelings but mind versus feelings." (This is a point which Objectivists would do well to ponder.) She carefully discusses the problem of "self-hate" and how it serves as an obstacle to dealing with psychological problems. And, in one particularly brilliant passage, she shows the absurdity of the neurotic's concept of "justice"—a Sunday-school concept which holds, in essence, that "If I do X, I'm entitled to Y"—thus obliterating the only question that matters: "How can I get Y?" These are only a few of the book's high points.

Horney's system has some major shortcomings, most of them stemming from the fact that she was writing more than twenty years ago, before the emergence of modern humanistic psychology. Most serious is her complete ignoring of the somatic (bodily) side of psychological processes; she says nothing, for example, about the crucial role of muscular tensions in emotional repression. Also, her views on psychotherapy tend to be naively analytical; to cure a patient, she seems to believe, the therapist merely needs to give him full "insight" into the nature of his problems. (This approach—if we accept Maslow's characterization of neurosis as a deficiency disease—may be compared to trying to help a starving man by giving him a lecture on nutritional biochemistry.) Finally, she is not really very clear on the positive nature of the "real self."

Horney must therefore be read carefully and critically. But then, so must any important author. *Neurosis and Human Growth* is, imperishably, a classic. There has probably never been a richer or more perceptive study of the crippling effect of duties on psychological growth. REVIEWED BY ROBERT MASTERS / *Psychology* (391 pages, indexed) / BFL Price \$2.95

## EXPLANATION AND HUMAN ACTION

By A. R. Louch

With philosophy's inclination towards piecemeal work and the fear or distaste of truly philosophical systems, science has been left to grope for basic principles all on its own. This is the accomplishment of David Hume and his contemporary imitators.

But matters are looking up a bit. The question of how to do careful, rational investigations within the humane sciences is no longer answered with a loud demand to "be like physics." And while B. F. Skinner and many other amateur philosophers will adopt the neo-Humean or positivist approach to the philosophy of science, some philosophers have finally broken away from the unquestioned conservatism of recent years, although one would not yet call this a "trend." Nor are these philosophers of science Marxists or Existentialists. What we are witnessing is a revival of Aristotelianism in the philosophy of science.

A. R. Louch has written an amazing book. What he gives us is a hard-line rejection of all the nonsense about the social sciences having to copy physics and chemistry—without declaring that the universe makes no sense where human affairs are concerned. "Behavioural scientists" (i.e. psychologists and social scientists) and philosophers have put obstacles in the way of *ad hoc* explanations by demanding that any explanation lean on generalities for its support. When these demands of philosophers of science or 'methodologists' are taken seriously, as they are very frequently by psychologists and sociologists, theories are developed which meet the formal requisite of generality, but which pay the price for it rather heavily. For these theories are often redundant and platitudinous or totally irrelevant to the behavior they are designed to explain."

From this critical perspective Louch sets out to shed light on the nature of sociology, psychology, political science, economics and other sciences

which claim to render the nature of man, his institutions and his behavior understandable. Louch provides a long awaited challenge to the dubious monopoly which behaviorism claims to have on treating man scientifically. He considers such crucial topics as desires, needs, pleasure and pain, emotions, and provides a theoretical framework within which the phenomena of intentions, purposes, motives and other mental activities may be understood.

Louch spends an entire chapter on the subject of man's consciousness and defends man's mind not as some supernatural aspect of man but as something that is required to make the existence of human life intelligible.

But the most challenging and powerful idea which Louch puts forth in *Explanation and Human Action* is the view of man as an agent whose actions cannot be understood without acknowledging his moral nature. "Explanation of human action is moral explanation. In appealing to reasons for acting, motives, purposes, intentions, desires and their cognates, which occur in both ordinary and technical discussions of human doings, we exhibit an action in the light of circumstances that are taken to entitle or warrant a person to act as he does." This revitalization of the Aristotelian line of human investigation is indeed welcome.

Louch's work has unfortunately been largely ignored by the journals. But good works do not always catch on quickly. If they did, then we probably would not need them so desperately. Nonetheless, it is encouraging to report that a work with such revolutionary ideas—given the general intellectual atmosphere—has been published by the University of California Press. Any serious inquirer into human affairs and the relationship of the study of man to science in general ought to investigate Louch's book carefully. I can promise a very rewarding journey. REVIEWED BY TIBOR R. MACHAN / *Philosophy* (244 pages, indexed) / BFL Price \$2.65



# THE VIRGINIAN

By Owen Wister

The serious reader, these days, finds himself slogging through many a weighty tome. Many—too many for equanimity—of such works describe in discouraging detail the bankruptcy of our culture and the world's, and especially America's, progress toward collectivist perdition. Well, that's where we are, and it's necessary to know it. But, after too-large and too-continuous doses of where it's at, what blessed surcease it can be to sneak back for a refreshing mental vacation in the land of where-we've-been.

The *Virginian* is generally considered to be the granddaddy of "westerns"—the first of its genre. Here is the fresh, pure source of scenes and situations which writers less gifted, and certainly less original than Owen Wister, have hackneyed into clichés. But, calling *The Virginian* "a western" is akin to calling *Atlas Shrugged* "a mystery." The statement is true. But, it's also irrelevant.

Not that *The Virginian* is on a plane with *Atlas Shrugged*. Few novels are, either as pure storytelling or as works of philosophy. However, *The Virginian* does contain some very pungent, pithy philosophical observations which are presented with the sort of deceptive simplicity that is so easy to read and so difficult to write.

What *The Virginian* contains besides is a whopping good story. It's got a hero of unusual stature who has the invaluable additional asset of a delightful sense of humor. It has a villain who is a villain, and is treated as such, and never mind his unhappy childhood with a mother who didn't love him. It has a heroine who's a person with her wits and her wit about her. And it has a climax which grips the imagination despite the fact that the gun-duel showdown in a dusty street has since become a movie and television staple endlessly played out.

The difference between *The Virginian* and the average "western" lies

in part in the author's understanding that evil is impotent to achieve destruction without the assistance, witting or unwitting, of the good. The tension of the book's climax comes not from the *Virginian's* conflict with the villain, Trampas, but from his conflict with the woman he loves, whose concept of rectitude is different than, but as passionately held as, his.

The *Virginian's* explicit, articulated knowledge that his self, created in accordance with his values, is his supremely valuable possession, which he cannot barter or sell and still remain alive except in the biological sense, is what makes him stand out among fictional heroes. His agony, and his triumph, make powerful reading—and the grandeur of Wister's basic concept makes *The Virginian* tower over many a more pretentious work of fiction as his hero towered over the men around him.

Here is a book which is fun to read on several levels. It can be read quickly, in an evening or two, for "the story." It can be read more slowly and thoughtfully, for what is behind the story. It can be read with pleasure merely for its humor—the tale of the great Tulare frog-ranch boom has got to be the funniest put-on since Mark Twain. (How often do you laugh out loud while reading all alone?) Or it can be read for the pleasure of savoring its love story, the denouement of which some denizens of our undraped age might find Victorian—but which exudes a sensitivity and genius of understanding of passion that elude the "emancipated" writers of animal-level sex scenes.

What I'm really saying is that *The Virginian* isn't just fun to read—it's fun to re-read. Despite its flaws (yes, it has them, and I expect the usual ration of nitpicking letters detailing them to me), I recommend it highly. REVIEWED BY LILLIAN R. BOEHME / Fiction (434 pages) / BFL Price \$5.95

## WHAT HAS GOVERNMENT DONE TO OUR MONEY?

### SECOND EDITION

By Murray N. Rothbard

This is a new edition of Rothbard's classic little work on the nature and function of money. Rothbard analyzes the origin of money, its function in a free market and then moves on to examine the effects of government intervention in the money supply: inflation, depression and monetary chaos.

But while much of this is already familiar to BFL's readers, the significant portion of this new edition is the addition of a new section entitled "The Monetary Breakdown of the West." In this valuable section, Rothbard now examines the concrete consequences of government intervention. Surveying the current world monetary scene, Rothbard states that "the chickens of the monetary interventionists have come home to roost. The world monetary crisis of February-March 1973, followed by the dollar plunge of July, was only the latest of an accelerating series of crises which provide a virtual textbook illustration of our analysis of the inevitable consequences of government intervention in the monetary system."

Rothbard then moves on to examine the world monetary crisis in its full historical context. He discusses: "Phase I: The Classical Gold Standard, 1815-1914"—"Phase II: World War I and After"—"Phase III: The Gold Exchange Standard (Britain and the U.S.) 1926-1931"—"Phase IV: Fluctuating Fiat Currencies, 1931-1945"—"Phase V: Bretton Woods and the New Gold Exchange Standard (the U.S.), 1945-1968"—"Phase VI: The Unraveling of Bretton Woods, 1968-1971"—"Phase VII: The End of Bretton Woods: Fluctuating Fiat Currencies, August-December, 1971"—"Phase VIII: The Smithsonian Agreement, December 1971-February 1973"—and "Phase IX: Fluctuating Fiat Currencies, March 1973—?"

As is usual, Rothbard's prose style is sparkingly clear and to the point. And, as usual, Rothbard has performed an invaluable service by summarizing not only his vast economic knowledge of the nature of money, but also the history of our monetary problems as well. REVIEWED BY R. A. CHILDS, JR. / *Economics* (62 pages) / BFL Price \$2

## LAND USE WITHOUT ZONING

By Bernard Siegan

For fifty years the United States has attempted to substitute political control in place of the free market in land use allocation. That control—zoning—has not worked in the past and shows no promise of working in the future, and ought to be abolished—so argues Bernard Siegan in his award-winning book, *Land Use Without Zoning*.

*Land Use Without Zoning* is the most significant free market-oriented study ever written on the land use question. Whether you call it zoning, planning or environmental protection, the issue is the same: coercive control of private property by the state.

Siegan learned about zoning first hand from twenty years of real estate law practice in Chicago. Returning to the University of Chicago in 1969, he published the path-breaking article "Non-Zoning in Houston" in the prestigious *Journal of Law and Economics* and has since worked actively with citizens' groups around the country to defeat local zoning proposals.

Even the proponents of zoning admit that it can be ponderous and expensive to administer and that there is a "moral hazard" in entrusting decisions which can skyrocket the value of a parcel of property into the hands of petty local officials. But, they tell us, the social benefits of zoning far outweigh these costs.

Nonsense, answers Siegan. All of the traditional reasons given for

zoning are fallacious: gas stations will not locate in residential neighborhoods in the absence of zoning because it is uneconomical for them to do so; even without zoning laws, businesses will cluster on main roads and leave quiet suburban lanes in peace. Siegan argues by using careful analysis of comparable zoning and unzoned communities, that residential, commercial and industrial properties are segregated by the natural forces of the free market.

Siegan's laboratory example is the city of Houston, sixth largest city in the United States, which has never had a zoning law, and in which property development is controlled through private covenants and economic forces. Siegan shows, by comparison with cities with zoning laws, that the cost of zoning tends to fall on the poorer sectors of the community that it tends to produce higher rents by restricting the supply of housing and that it tends to exclude from poorer residential neighborhoods the businesses and services which the people need.

*Land Use Without Zoning* is no mere ideological tract against government intervention. It gives the hard-nosed dollars-and-cents economics of the failure of zoning as well as an explanation of how a zoned city can be eased through the process of de-zoning with a minimum of disruption. It is an important and timely book. REVIEWED BY DAVIS KEELER / *Economics* (271 pages, indexed) / BFL Price \$10



# UNDERSTANDING THE DOLLAR CRISIS

By Percy L. Greaves, Jr.

This book consists of a series of seven lectures given by Professor Greaves in the Argentine in 1969. Yet it forms, in effect, a rounded economics text. The titles of the lectures sufficiently indicate their contents: (1.) What Is Economics?, (2.) The Role of Value in Human Action, (3.) How Prices are Determined, (4.) The Effect of Wage Rate Interventions, (5.) The Theory of Money, (6.) The Causes of the 1929 Depression and (7.) The Evolution of the Present World Monetary Crisis.

There is a Foreword by the late Professor Ludwig von Mises. Percy Greaves has been for years a devoted student of Mises and does not profess to be doing much more than applying the principles of "Misesian" economics to some of the outstanding problems of our time. Yet, through his long years of study and thinking, he has made these ideas his own.

The first four lectures are almost purely theoretical. They lay the groundwork for the last three, which deal largely with recent economic developments and future prospects. In this arrangement Professor Greaves follows the practice of Böhm-Bawerk, the teacher of Mises, who once said: "I cannot profitably discuss the 'practical' side of the subject until there is complete clarity with respect to the theoretical side."

Readers of Mises and Böhm-Bawerk will find few surprises in the early chapters on the nature of economics, the role of value and the determination of prices. They will, however, find the exposition of the doctrines simple, clear and condensed.

The theory he expounds is essentially that of Mises, but his presentation is lucid and concise without being oversimplified. It is a quantity theory of money, in the sense that it recognizes that whenever the quantity of money is increased, other things being equal, the value of each unit tends to fall (as with any other economic good). But this is not the crude mechanical quantity theory of money (espoused today by the so-called monetarists)

which holds that a given increase in the quantity of money will produce the same proportional increase in "average prices." Greaves points out that the increases in commodity prices brought about by increases in the quantity of money are neither proportional nor uniform, nor do they occur all at the same time.

He exposes the fallacies in the idea that the value of money can somehow be kept constant by political manipulation. It is impossible in the nature of the case to maintain inflation indefinitely at a uniform rate. Inflation—the injection of new paper money into a society—can never provide more than, at best, a merely transitory stimulation. It adds no new wealth; it merely redistributes purchasing power and can help some groups only at the expense of others. Inflation is never necessary: "The quantity of money available in any society is always sufficient to perform for everybody all the functions that money can perform." "A free market economy cannot permanently operate on a politically manipulated paper money standard. Free men need a market-selected money. Under present conditions, this means a gold standard."

The present writer is often asked by correspondents in what book or books they can learn most about economics. I have told them that the Mt. Everest of modern texts is Ludwig von Mises' *Human Action*, but I have had to warn them of the difficulties of the ascent, particularly for tyros. The problem has been to recommend a book or books that would most quickly prepare them to understand the Mises opus. I have often suggested Faustino Ballve's little *Essentials of Economics*, which is excellent, but not long enough (126 pages). What has been lacking is a book of intermediate length to introduce readers to a full appreciation of the Misesian principles and insights. Professor Greaves' book, among its other merits, admirably meets this need. REVIEWED BY HENRY HAZLITT / *Economics* (302 pages, indexed) / BFL Price \$7

## THE SEX RESEARCHERS

By Edward M. Brecher

Sex must (a) involve exactly two persons, no more, no less, (b) one of whom must be male, the other female. They must (c) be married and (d) have no outside sexual relationships. Furthermore, their love-making must (e) be conducted in private, (f) involve no contraceptives and (g) be consummated in penile-vaginal intercourse, (h) in the missionary position, (j) with the woman playing an entirely passive role.

Such was the view of sex in the nineteenth century. *The Sex Researchers*, by Edward M. Brecher, is an entertaining, informative account of the scientists who subjected each of the above restrictions to the fatal question: Why?

Brecher defines his theme as "the gradual convalescence of our culture from a debilitating sexual disease," namely, Victorianism. But beneath this there is a deeper theme: the advance of the scientific attitude, and the concomitant retreat of religion, in our culture. *Can it be proven that masturbation is physically or psychologically harmful? What is the evidence that premarital sex has ruinous effects? Can it be demonstrated that homosexual relationships are psychologically untenable? What are the known consequences of group sex? Why must women be sexually subordinate? It was questions like these that brought sex out of the Dark Ages. And, from Havelock Ellis to Masters and Johnson, the researchers who asked these questions laid the foundation for the sexual freedoms we are beginning to enjoy only in this last third of the twentieth century.*

"Victorianism, today as in the past," Brecher observes, "rests squarely and necessarily on . . . ignorance." One might add that the same is true of all forms of authoritarianism.

Much of *The Sex Researchers* is painful reading—for instance, the descriptions of the sexually crippled couples who came to Masters and Johnson for help; and the truly heart-breaking accounts of the sexlessness of Victorian women. ("A delicate wife," according to one observer, "will

often confide to her medical advisor. . . that at the very time when marriage love seems to unite them most closely, when her husband's welcome kisses and caresses seem to bring them into profound union, comes an act which mentally separates them, and which must be indifferent or repugnant to her.") Some parts of the book are near-incredible—for instance, the section on the nineteenth-century "authorities" who taught boys that not only intercourse and masturbation, but even nocturnal emissions were disastrously harmful.

But such horrors are only a backdrop to the main emphasis of the book, which is heroism—the simple, quiet heroism of scientists who place facts above conventions and are willing to face moralistic outrage in the name of that choice. Havelock Ellis, painstakingly demonstrating the cultural relativity of sexual taboos—Alfred Kinsey, showing in case after case that supposedly forbidden practices were secretly widespread in mid-century America—Helena Wright, teaching women to rediscover their sexuality and, in specific detail, to masturbate—James and Lynn Smith, applying the field-research techniques of modern psychology to group sex—all emerge as attractive, courageous individuals, the kind of individuals who have the strength to challenge and redirect historical forces.

Certain details of selection in Brecher's narrative are open to criticism: it is particularly puzzling that he omits any mention of Wilhelm Reich. And there is some question as to whether he is sufficiently aware of the social and psychological problems resulting from sexual liberation (problems analogous to those of the liberated slaves after the Civil War). But these are quibbles. Overall, *The Sex Researchers* is an important, well-written book on a much-neglected aspect of our cultural history—and inspiring reading for anyone who doubts the power of the truth to set us free. REVIEWED BY ROBERT MASTERS / *Psychology* (406 pages) / BFL Price \$1.50

## LET ME SAY THIS ABOUT THAT

By Dr. Ralph Jensen

It's no secret that Richard Nixon has been none too popular lately with ideological purists of either the left or right. Dr. Jensen (it's a pseudonym) has produced something of a rarity, then, by attacking Nixon in a way that wouldn't thoroughly please either liberals or conservatives. Jensen jabs Nixon with a left hook for bailing-out Lockheed, axing Walter Hickel, giving special tax breaks and import protection to big business, taking bribes for raising milk price supports, ignoring the pornography and marijuana commissions, blocking tax reform and hunting for witches.

From the right, Nixon is hit with effective assaults on wage-price controls, revenue sharing, capricious antitrust and trying to pile FAP on top of the existing welfare mess. This witty little book is unique in getting it all together—all the reasons why a Nixon election victory was anything but a mandate. There are a lot of us, after all, who might have liked to vote "no" for president. REVIEWED BY ALAN REYNOLDS / *Political Philosophy* (129 pages) / BFL Price \$3



# SCIENCE AND SENTIMENT IN AMERICA

By Morton White

Conspicuous for its absence from curricula of departments of philosophy in the United States is the study of American philosophy. The academic trend today is toward outright irrationalism: courses in Oriental philosophies, Zen Buddhism, mysticism, yoga (astrology may be next) are increasingly in demand on college campuses. In this context the appearance of a new critical study of American philosophy is most welcome. This is Morton White's *Science and Sentiment in America*.

This study seeks to understand the development of American philosophy in terms of the opposition between the challenge of modern science and scientific method on the one hand, and the desire of many American philosophers to accommodate somehow what reason will not let them have: belief in God, ethical systems based upon God, or upon intuition, or upon wishful thinking and emotion. This program is carried out successfully by the author: one by one the reader is introduced to the Berkeleyan idealist metaphysics of Jonathan Edwards, whose influence in keeping America Puritan is not yet dead; to the gushings over nature and emotion of the neo-Kantian Transcendentalist Emerson and others, whose spirit lives today in the so-called "ecology" movement; to the thought (or lack of it) of C. S. Peirce, the originator of the distinctive American philosophy, pragmatism, and advocate of wishful-thinking as an epistemologically proper method; to William James, staunch defender of religion and (again) the method of wishful thinking; to Josiah Royce, absolute idealist, in whose system the individual is engulfed in an all-encompassing absolute world-soul; and to other Americans who have had an influence in the making of this country's hodgepodge of conflicting and contradictory ideologies, values, aspirations and whims.

The book's main defect appears in its treatment of the founding fathers. Just one chapter is devoted to the authors of the Declaration of Independence, and White is concerned here with identifying its transatlantic sources. While it may be true that the authors of the *Federalist Papers*

and the drafters of the Constitution were not primarily philosophers, nevertheless their thought has played such an obviously significant role in the formation of this country's intellectual heritage and governmental theory that White's virtual neglect of it constitutes a serious omission.

This drawback is somewhat compensated for by a discussion in the concluding chapter of American "philosophical and social anti-intellectualism," in which the author isolates an irrationalist strain running through American philosophies, specifically to be found in their epistemologies. Acutely conscious of the effect which philosophy has upon society, White traces some of the cultural consequences of this anti-intellectualism: "Like those who say it with flowers," writes the author, "and those who seek to save the world without studying it, such deep thinkers rest on a philosophy with which the readers of this book are now very familiar. In short, on all of the lower floors of philosophical anti-intellectualism we can hear the noise of philosophers who live at the top. Those Americans who have lived at the very top of our high culture have thumped their messages down to lower floors for two hundred years. Edwards, Emerson and James—in his earlier writings—have all held that there is a way of feeling our way to knowledge. Therefore, if our previous story teaches anything, it is that intellectual anti-intellectualism is as American as apple pie, indeed, as American as apple pie in the sky; the doctrine has been formulated and defended by three of the most widely read philosophers treated in this book."

That such trends are identified, and condemned, by a contemporary American historian of philosophy is a refreshing surprise. But the book is of value not only for this critical estimate, but also for its thematic treatment of the thinkers who have helped shape this country. It is of interest not only to professional philosophers, but to anyone who wants to understand the historical development of American philosophical ideas and their consequences. REVIEWED BY EDWARD REGIS, JR. / *Philosophy* (359 pages, indexed) / BFL Price \$2.95

# THE FAILURE OF THE NEW ECONOMICS

By Henry Hazlitt

One of this country's most brilliant economists for many years, Henry Hazlitt has long suffered grievous neglect by the economics profession. Part of the reason, no doubt, is Hazlitt's uncompromising devotion to liberty and the free market. But perhaps even more important is the failure of Henry Hazlitt to play by the absurd and obscurantist rules of the social science game. He persists in writing prose of brilliant lucidity, free from the obfuscating jargon of social science pedantry. And he has dared to write works of economic theory without possessing the passport of a teaching post in academe.

Having two and one-half strikes against him, however, has not deterred Henry Hazlitt in his lonely but fruitful course. Fifteen years ago, he published *The Failure of the New Economics*, at a time when the jargon-studded obscurantist statism of Keynesian Economics had reached a high-water mark in the profession and in the world at large. Ignoring all the attempts of epigones to read into or make sense out of Keynes' famous *General Theory*, Hazlitt sat down with the *General Theory* itself and analyzed it, page by page, until not a shred of that work remains standing. Hazlitt makes what could be a dull exercise into an exciting adventure; for one thing, he takes the opportunity, in the course of his devastating

refutation of Keynes, to set forth the correct, "Austrian" counter-position on each of the numerous issues that arise.

Unfortunately but predictably, Hazlitt's blockbuster work of demolition of Lord Keynes was totally ignored by the profession; as a result, it has taken the world of economics over a decade even to begin the task of casting doubt on the Keynesian Myth. That work is now proceeding, but often unsoundly, because deprived of the Austrian alternative that Hazlitt sets forth in *The Failure of the New Economics*.

The work of scuttling Keynesianism has at last begun, but not only that. The last few years have seen a spectacular revival—among younger economists and among the concerned public—of interest in the long-neglected "Austrian School." The reprinting of this classic, then, is particularly timely on two counts: because it is indispensable for a thorough demolition of the Keynesian System; and because it presents, step-by-step, the Austrian alternative to and critique of modern "macroeconomics." Anyone interested in the battle between sound economics and statist's fallacies should read this book. REVIEWED BY MURRAY N. ROTHBARD / *Economics* (458 pages, indexed) / BFL Price \$9.95

# SOCIAL DARWINISM: Selected Essays

By William Graham Sumner

William Graham Sumner, an American social scientist of the late nineteenth century, was one of the great writers and theorists in the libertarian heritage. Brilliant, tough-minded and a scintillating stylist, Sumner is always must reading for libertarians, and especially now when fuzzy sentimentality is so much the vogue. Realizing that industry and progress requires liberty and the society of contract as opposed to war, statism and the society of status, Sumner was also a thoroughgoing anti-militarist and anti-imperialist, and these essays bring together some of his best writing on problems foreign and domestic. "War," for example, "Socialism," "State Interference" and "The Absurd Attempt to Make the World Over." But particularly important are two essays: one is the unfortunately forgotten "Democracy and Plutocracy," where Sumner presents a hard-hitting "pre-Kolko" critique of the statist measures caused by big business groups and warns of the rising movement for a blend of business and

government which he called "plutocracy." The other is a little gem, "The Forgotten Man," one of the great classics of libertarian thought. This essay alone is worth the price of admission. Here Sumner identifies statist "reform" measures as A and B (the reformers) putting their heads together to decide what C should be made to do for D (the "protected," the alcoholic or whatever). C, the one who loses and suffers from all this, Sumner well names "The Forgotten Man." He is the taxpayer, the man whom Prohibition, for example, prevented from an occasional drink, "the man who, if let alone, would make a reasonable use of his liberty without abusing it. He would not constitute any social problem at all . . ."

William Graham Sumner was a great libertarian whose writings are timeless and have an instructive message for us all. There is no better introduction to Sumner than through these essays. REVIEWED BY MURRAY N. ROTHBARD / *Political Philosophy* (180 pages) / BFL Price \$1.95



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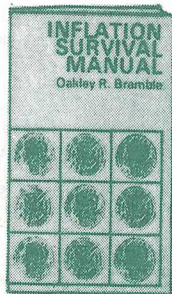






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■ Conference announcement: The Midwest Society for Philosophical Investigations is holding a three-day conference at Macatawa, Michigan on March 28-30. Featured speakers include Prof. John Hospers, Prof. Eric Mack, Roger Bissell, Prof. Tibor Machan and others. For information, contact Doug Den Uyl, 3049 W. Sunnyside, Chicago, Illinois 60625, tel. (312) 588-5530.

■ Again available through BFL, *Myth of Mental Illness* by Thomas Szasz (\$2.45), *Libertarianism* (cloth edition) by John Hospers, (\$10), *Time Enough For Love* (paper edition) by Robert Heinlein (\$1.95).

■ Our friends and competitors at New York's Laissez Faire Book Store, their antennae ever sensitive to error, have called our attention to a misstatement of fact in James Dale Davidson's review of *The Income Tax: Root Of All Evil*. Our reviewer mistakenly stated that the book was out of print and the few remaining copies available only through BFL. We were wrong on both counts, and, in keeping with the demand for a "public retraction," we stand before you, dear readers, exposed in this abortive attempt to divert your dollars from Laissez Faire's cash registers to our own.

■ Reviews forthcoming: Murray Rothbard on *The Inevitability of Patriarchy and Sexual Suicide*; Jarret Wollstein on Alexander Lowen's *Betrayal of the Body and Love and Orgasm*; Walter Block on Hayek's *Monetary Theory and the Trade Cycle*; Harry Browne reviewing his favorite recording of Beethoven's great and heroic opera *Fidelio* and Walter Grinder on Rothbard's long out of print *Panic of 1819*.

**REVIEWERS FOR THIS ISSUE:** Lillian R. Boehme edited the monthly journal, *The Libertarian*, until it ceased publication. She is now a free lance writer whose work appears in *American Opinion*, *Review of the News* and other publications. R. A. Childs, Jr. is editor of *Books for Libertarians*. Henry Hazlitt, the distinguished economist and writer is author of *Man Versus The Welfare State*, *Failure of the New Economics* (reviewed in this issue of BFL) and the classic *Economics in One Lesson* among many others. His review is reprinted with permission in a slightly condensed form from the *Freeman*. Davis Keeler is Senior Research Fellow at the Institute for Humane Studies. Tibor Machan is an editor of *Reason* magazine and teaches philosophy at S.U.N.Y., Fredonia, New York. Robert Masters is a graduate student in economics at Columbia University. Edward Regis, Jr., is Assistant Professor of Philosophy at Howard University, Washington, D.C. Alan Reynolds is an associate editor of *National Review*. Donald I. Rogers serves as president of the American Economic Foundation and was for many years financial editor of the *New York Herald Tribune*. His many books include *The Day The Market Crashed*. His review in a slightly condensed form, is reprinted from *Human Events*. Murray N. Rothbard is Associate Editor of BFL, editor of *Libertarian Forum*, author of hundreds of books, articles, scholarly papers and reviews. His *Egalitarianism as a Revolt Against Nature, and Other Essays* is soon to appear in print. In his spare time, Professor Rothbard teaches economics at the Polytechnic Institute of Brooklyn.



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