

## The Road To Serfdom (Routledge Classics)

*This three volume Encyclopedia offers the first comprehensive and authoritative survey of the rapidly developing field of international political economy. Its entries cover the major theoretical issues and analytical approaches within the field. The set also provides detailed discussion of the contributions of key individuals and surveys a wide range of empirical conditions and developments within the global political economy, including its major institutions. The Encyclopedia has been designed to be eclectic in approach and wide-ranging in coverage. Theoretical entries range from discussions of the definition and scope of the field, through core methodological questions such as rationalism and the structure-agent problem, to surveys of the major theories and approaches employed in the study of the international political economy.*

*Originally published in 1960, The Constitution of Liberty delineates and defends the principles of a free society and traces the origin, rise, and decline of the rule of law. Casting a skeptical eye on the growth of the welfare state, Hayek examines the challenges to freedom posed by an ever expanding government as well as its corrosive effect on the creation, preservation, and utilization of knowledge. In distinction to those who confidently call for the state to play a greater role in society, Hayek puts forward a nuanced argument for prudence. Guided by this quality, he elegantly demonstrates that a free market system in a democratic polity—under the rule of law and with strong constitutional protections of individual rights—represents the best chance for the continuing existence of liberty. Striking a balance between skepticism and hope, Hayek’s profound insights remain strikingly vital half a century on. This definitive edition of The Constitution of Liberty will give a new generation the opportunity to learn from Hayek’s enduring wisdom.*

*First published in 1985, this book provides a comprehensive reappraisal of the diverse Communist development strategies that shaped the twentieth century. Robert Bideaux emphasises the appalling human and economic costs of the most widely adopted ‘Stalinist’ strategies of forced industrialisation and rural collectivisation. He also reconsiders the powerful arguments in favour of the most feasible and cost-effective alternatives to Stalinism, including ‘village communisms’ and ‘market socialisms’. A highly readable and challenging study, this reissue will be of particular value to students with research interests in Development Studies, East European History and Politics.*

*The articles in this volume were written in honour of F. A. Hayek and cover the whole scope of his thought. Many of the essays take as a starting point Hayek’s own writings. The list of distinguished contributors include: Jacques Rueff, George Halm, Michael Polyani, Gordon Tullock, Günter Schmölders, Friedrich Lutz, Gottfried von Haberler, Frank Paish, Ludwig Lachmann, Peter Bauer, James Buchanan, Fritz Machlup and Karl Popper.*

*The Sensory Order*

*On Government, Anarchy and Order*

*Price Theory*

*The Road to Serfdom*

*How Government Built America’s Wealth and Infrastructure*

*An Inquiry into the Foundations of Theoretical Psychology*

The Road to SerfdomText and Documents: the Definitive EditionRoutledge

First published in 1982. Routledge is an imprint of Taylor & Francis, an informa company.

Friedrich Hayek's 1944 Road to Serfdom is a classic of conservative economic argument. While undeniably a product of a specific time in global politics – which saw the threat of fascism from Nazi Germany and its allies beguilingly answered by the promises of socialism – Hayek’s carefully constructed argument is a fine example of the importance of good reasoning in critical thinking. Reasoning is the art of constructing good, persuasive arguments by organizing one’s thoughts, supporting one’s conclusions, and considering counter-arguments along the way. The Road to Serfdom illustrates all these skills in action; Hayek’s argument was that, while many assumed socialism to be the answer to totalitarian, fascist regimes, the opposite was true. Socialist government’s reliance on a large state, centralised control, and bureaucratic planning – he insisted – actually amounts to a different kind of totalitarianism. Freedom of choice, Hayek continued, is a central requirement of individual freedom, and hence a centrally planned economy inevitably constrains freedom. Though many commentators have sought to counter Hayek’s arguments, his reasoning skills won over many of the politicians who have shaped the present day, most notably Margaret Thatcher and Ronald Reagan.

Varying according to the scope of Hayek’s contributions, the papers in this volume include among others:
\* An affirmation of the “relevance” of Hayek’s work
\* A survey of his contribution to knowledge
\* An appraisal of Hayek’s innovative work on the methodology of the social sciences
\* A discussion of Hayek’s achievements as scholar and mentor
The contributors are: Fritz Machlup, George Roche, Arthur Shenfield, Max Hartwell, William Buckley, Gottfried Dietze, Shirley Letwin.

The Trend of Economic Thinking

Consumer Capitalism

Writings on Economics

Communism and Development (Routledge Revivals)

The Routledge Handbook of Economic Theory

Text and Documents: The Definitive Edition

This book offers a distinctive treatment of Hayek’s ideas, as a “research programme”. It presents a detailed account of aspects of Hayek’s intellectual development and of problems that arise within his work, and then offers some broad suggestions as to ways in which the programme initiated in his work might be developed further.

Discussing political and social oppression, its permanent causes, the way it works and its contemporary form, this volume of Simone Weil’s writings offers thought-provoking ideas on political theory.

F. A. Hayek (1899–1992) was among the most important economists and political philosophers of the twentieth century. He is widely regarded as the principal intellectual force behind the triumph of global capitalism, an ‘anti-Marx’ who did more than any other recent thinker to elucidate the theoretical foundations of the free market economy. His account of the rise and fall of rationalism and the structure-agent problem, to surveys of the major theories and approaches employed in the study of the international political economy, including its major institutions. The Encyclopedia has been designed to be eclectic in approach and wide-ranging in coverage. Theoretical entries range from discussions of the definition and scope of the field, through core methodological questions such as rationalism and the structure-agent problem, to surveys of the major theories and approaches employed in the study of the international political economy.

constituted a devastating critique of the socialist ideal of central economic planning, and his famous book The Road to Serfdom was a prophetic statement of the dangers which socialism posed to a free and open society. He also made significant contributions to fields as diverse as the philosophy of law, the theory of complex systems, and cognitive science. The Encyclopedia has been designed to be eclectic in approach and wide-ranging in coverage. Theoretical entries range from discussions of the definition and scope of the field, through core methodological questions such as rationalism and the structure-agent problem, to surveys of the major theories and approaches employed in the study of the international political economy.

This volume presents much newly published work by Hayek on methodology of economics, its development as a subject, its key thinkers and its important debates. It is published in corrected, revised and annotated form with a long introduction.

No Little Plans

Political Philosophy and Social Welfare (Routledge Revivals)

The Pure Theory of Capital

Calculation and Coordination

2nd series

Hayek and After

A single-handed debunking of libertarian economics and “the age of Friedman”.

An excellent addition to Routledge’s strong tradition of publishing exceptional books in heterodox economics, this innovative and groundbreaking volume draws on the work of Schumpeter, Marx and Graffa, three of the most influential economists of all time. It bases value on a single, inwardly felt scarcity, the scarcity of life, which consumers scramble to experience more of through private possession of the product of socially contributed human time-space, in the form of knowledge embodied in commodities. This coercive urge, which appears outwardly as ‘commodity fetishism’, sets the context of ‘utility’ and self-interest, implicating consumers in the plunder of each other’s toil and of the earth, showing that capitalistic growth surveys existential distress rather than welfare. Existential motivational uniformity joins the seemingly disparate individualistic pursuits into a race for growth, while markets promote variety and innovation. Markets assist consumption innovations to blend with Schumpeterian production innovations as consumers try to foresee market conditions and structure their expenditures towards gaining positional advantage. These explain the structural dynamics of increased roundaboutness through adjustment of prices and demand to an evolving techno-structure. A valuable resource, this book unfolds a new vision of economic theorizing through the extreme basics of agent behaviour.

In the state a necessity, a convenience, or neither? It enforces collective choices in which some override the preferences and dispose of the resources of others. Moreover, collective choice serves as its own source of authority and preempts the space it wishes to occupy. The morality and efficacy of the result are perennial questions central to political philosophy. In Against Politics Jasay takes a closely reasoned stand, based on modern rational choice arguments, for rejecting much of mainstream thought about these matters. In the first part of the book, Excuses, he assesses the standard justification of government based on the power of constitution to achieve limited government, and ideas for reforming politics. In the second part, Emergent Solutions, he explores the force of first principles to secure liberties and rights and some of the potential of spontaneous conventions for generating ordered anarchy. Written with clarity and simplicity, this powerful volume represents the central part of Jasay’s recent work. Fully accessible to the general reader, it should stimulate the specialist reader to fresh thought.

This collection of essays from one of the major Austrian economists working in the world today brings together in one place some of his key writings on a variety of economic issues.

The Servile State

Friedrich A. Hayek

A New Statement of the Liberal Principles of Justice and Political Economy

The Definitive Edition

The Road to Serfdom, by F.A. Hayek

Monetary Economics

This successful text, now in its second edition, offers the most comprehensive overview of monetary economics and monetary policy currently available. It covers the microeconomic, macroeconomic and monetary policy components of the field. Major features of the new edition include: Stylised facts on money demand and supply, and the relationships between monetary policy, inflation, output and unemployment in the economy. Theories on money demand and supply, including precautionary and buffer stock models, and monetary aggregation. Cross-country comparison of central banking and monetary policy in the US, UK and Canada, as well as consideration of the special features of developing countries. Monetary growth theory and the distinct roles of money and financial institutions in economic growth in promoting endogenous growth. This book will be of interest to teachers and students of monetary economics, money and banking, macroeconomics and monetary policy.

This Handbook introduces and systematically explores the thesis that the economy, economic practices and economic thought are of a profoundly theological nature. Containing more than 40 chapters, this Handbook provides a state-of-the-art reference work that offers students, researchers and policymakers an introduction to current scholarship, significant debates and emerging research themes in the study of the theological significance of economic concepts and the religious underpinnings of economic practices in a world that is increasingly dominated by financiers, managers, forecasters, market-makers and entrepreneurs. This Handbook brings together scholars from different parts of the world, representing various disciplines and intellectual traditions. It covers the development of economic thought and practices from antiquity to neoliberalism, and it provides insight into the economic–theological teachings of major religious movements. The list of contributors combines well-established scholars and younger academic talents. The chapters in this Handbook cover a wide array of conceptual, historical, theoretical and methodological issues and perspectives, such as the economic meaning of theological concepts (e.g. providence and faith); the theological underpinnings of economic concepts (e.g. credit and property); the religious significance of socio-economic practices in various organizational fields (e.g. accounting and work); and finally the genealogy of the theological–economic interface in Judaism, Christianity, Islam and in the discipline of economics itself (e.g. Marx, Keynes and Hayek). The Routledge Handbook of Economic Theory is organized in four parts:
• Theological concepts and their economic meaning
• Economic concepts and their theological anchoring
• Society, management and organization
• Genealogy of economic theology

In this collection of writings, Nobel laureate Friedrich A. Hayek discusses topics from moral philosophy and the methods of the social sciences to economic theory as different aspects of the same central issue: free markets versus socialist planned economies. First published in the 1930s and 40s, these essays continue to illuminate the problems faced by developing and formerly socialist countries. F. A. Hayek, recipient of the Medal of Freedom in 1991 and winner of the Nobel Memorial Prize in Economics in 1974, taught at the University of Chicago, The University of London, and the University of Freiburg. Among his other works published by the University of Chicago Press is The Road to Serfdom, now available in a special fiftieth anniversary edition.

The Nobel Prize-winning economist explores how the mind works – an early landmark in the field of cognitive science. The Sensory Order, first published in 1952, sets forth F. A. Hayek’s classic theory of mind in which he describes the mental mechanism that classifies perceptions that cannot be accounted for by physical laws. Though Hayek is more commonly known as an icon in the field of economics, his genius was wide-ranging—and his contribution to theoretical psychology is of continuing significance to cognitive scientists as well as to economists interested in the interplay between psychology and market systems, and has been addressed in the work of Thomas Szasz, Gerald Edelman, and Joaquin Fuster.
‘A most encouraging example of a sustained attempt to bring together information, inference, and hypothesis in the several fields of biology, psychology, and philosophy.’—Quarterly Review of Biology

Oppression and Liberty

Hayek’s Market Republicanism

Entrepreneurship in Context

Routledge Encyclopedia of International Political Economy

The Collected Works of Friedrich August Hayek

Essays on the Normative Basis of Welfare Provisions

*“The studies of which this book is the result have from the beginning been guided by and in the end confirmed the somewhat old-fashioned conviction of the author that it is human ideas which govern the development of human affairs.” Hayek wrote in his notes in 1940. Indeed, Studies on the Abuse and Decline of Reason remains Hayek’s greatest unfinished work and is here presented for the first time under the expert editorship of Bruce Caldwell. In the book, Hayek argues that the abuse and decline of reason was caused by hubris, by man’s pride in his ability to reason, which in Hayek’s mind had been heightened by the rapid advance and multitudinous successes of the natural sciences, and the attempt to apply natural science methods in the social sciences.*

*Much research in entrepreneurship presents results as if they are universally and timelessy valid. Entrepreneurship in Context takes the opposite tack – it studies entrepreneurship as a context bound phenomenon. For entrepreneurship, the importance of context goes beyond gaining understanding and avoiding mistakes. The reciprocal influence exercised by the entrepreneurial venture and its corresponding context is at the very heart of the entrepreneur as an agent of change. The book addresses context in a narrow sense, i.e. a person’s life situation and local, situational characteristics. It also deals with wider contexts such as social, industry, cultural, ethnic, sustainability-related, institutional, and historical contexts. The book studies the interconnectedness of all these various sub-contexts. It zooms in on the actions that entrepreneurs take to involve, engage, and influence their context and shows the changing and dynamic nature of context. It provides lessons for entrepreneurs about which contextual elements should be prioritized, engaged and sought out. This re-issued work, first published in 1980, represents a work of normative political philosophy which argues positively for the centrality of the obligation to meet the various demands of social need in our society, and will be of particular interest to students of politics, philosophy, social politics and administration. Bringing the insights of analytical Political Philosophy to bear on the issues of social welfare and welfare provision, the authors discuss such issues as the basis of the sense of stigma involved in the receipt of welfare benefits, the right of welfare and the concepts of ‘community’.*

*Economic growth, reflected in increases in national output per capita, makes possible an improved material standard of living and the alleviation of poverty. Sustainable development, popularity and concisely defined as ‘meeting the needs of the present generations without compromising the ability of future generations to meet their needs’, directly addresses the utilization of natural resources, the state of the environment, and intergenerational equity. Now in its second edition, Economic Growth and Sustainable Development features expanded discussion of income distribution, social capital and the insights of behavioural economics for climate change mitigation. Boxed case studies have been added which explore the impact of economic growth on people and countries in both the developed and developing world. This text addresses the following fundamental questions: What causes economic growth? Why do some countries grow faster than others? What accounts for the extraordinary growth in the world’s population over the past two centuries? What are the current trends in population and will these trends continue? How do we measure sustainable development and is sustainable development compatible with economic growth? Why is climate change the greatest market failure of all time? What can be done to mitigate climate change and global warming? With a blend of formal models, empirical evidence, history and policy, this text provides a coherent and comprehensive treatment of economic growth and sustainable development. It is suitable for those who study development economics, sustainable development and ecological economics.*

*Roads to Freedom*

*The Cambridge Companion to Hayek*

*Text and Documents: the Definitive Edition*

*Britain under Thatcher*

*Problems of a New World*

A classic work in political philosophy, intellectual history and economics, The Road to Serfdom has inspired and infuriated politicians and scholars for half a century. Originally published in 1944, it was seen as heretical for its passionate warning against the dangers of state control over the means of production. For Hayek, the collectivist idea of empowering government with increasing economic control would lead not to a utopia but to the horrors of Nazi Germany and Fascist Italy. This new edition includes a foreword by series editor and leading Hayek scholar Bruce Caldwell explaining the book’s origins and publishing history and assessing common misinterpretations of Hayek’s thought. Caldwell has also standardized and corrected Hayek’s references and added helpful new explanatory notes. Supplemented with an appendix of related materials and forewords to earlier editions by the likes of Milton Friedman, and Hayek himself, this new edition of The Road to Serfdom will be the definitive version of Friedrich Hayek’s enduring masterpiece.

Friedrich Hayek was the 20th century’s most significant free market theorist and over the course of his long career he developed a critique of the danger that state power poses to individual liberty. In rejecting much of the liberal tradition’s concern for social justice and democratic participation, Hayek would help clear away many intellectual obstacles to the emergence of neoliberalism in the last quarter of the 20th century. At the core of this book is a new interpretation of Hayek, one that regards him as an exponent of a neo-Roman conception of liberty and interprets his work as a form of “market republicanism”. It extends the contemporary context in which Hayek wrote, and places his writing in the long republican intellectual tradition. Hayek’s Market Republicanism will be of interest to advanced students and researchers across the history of economic thought, the history of political thought, political economy and political philosophy.

Hayek argues convincingly that, while socialist ideals may be tempting, they cannot be accomplished except by means that few would approve of.

F. A. Hayek’s long-overlooked volume, was his most detailed work in economic theory. Originally published in 1941 when fashionable economic thought had shifted to John Maynard Keynes, Hayek’s manifesto of capital theory is now available again for today’s students and economists to discover. With a new introduction by Hayek expert Lawrence H. White, who firmly situates the book not only in historical and theoretical context but within Hayek’s own life and his struggle to complete the manuscript, this edition commemorates the celebrated scholar’s last major work in economics. Offering a detailed account of the equilibrium relationships between inputs and outputs in an economy, Hayek’s stated objective was to make capital theory “useful for the analysis of the monetary phenomena of the real world.” His ambitious goal was nothing less than to develop a capital theory that could be fully integrated into the business cycle theory.

The Limits of Liberty

Hayekian Liberalism as a Research Programme

Essays in Honour of Friedrich A. von Hayek

Against Politics

Studies on the Abuse and Decline of Reason

Text and Documents

*Economics is sometimes divided into two parts: positive economics and normative economics. The former deals with how the economic problem is solved, while the latter deals with how the economic problem should be solved. The effects of price or rent control on the distribution of income are problems of positive economics. The desirability of these effects on income distribution is a problem of normative economics. Within economics, the major division is between monetary theory and price theory. Monetary theory deals with the level of prices in general, with cyclical and other fluctuations in total output, total employment, and the like. Price theory deals with the allocation of resources among different uses, the price of one item relative to another. Prices do three kinds of things. They transmit information, they provide an incentive to users of resources to be guided by this information, and they provide an incentive to owners of resources to follow this information. Milton Friedman’s classic book provides the theoretical underpinning for and understanding of prices. Economics is not concerned solely with economic problems. It is a social science, and is therefore concerned primarily with those economic problems whose solutions involve the cooperation and interaction of different individuals. It is concerned with problems involving a single individual only insofar as the individual’s behavior has implications for or effects upon other individuals. Price Theory is concerned not with economic problems in the abstract, but with how a particular society solves its economic problems.*

*Is planning for America anathema to the pursuit of life, liberty and happiness? Is it true, as ideologues like Friedrich Von Hayek, Milton Friedman, and Ayn Rand have claimed, that planning leads to dictatorship, that the state is wholly destructive, and that prosperity is owed entirely to the workings of a free market? To answer these questions Ian Wray’s book goes in search of an America shaped by government, plans and bureaucrats, not by businesses, bankers and shareholders. He demonstrates that government plans did not damage American wealth. On the contrary, they built it, and in the most profound ways. In three parts, the book is an intellectual roller coaster. Part I takes the reader downhill, examining the rise and fall of rational planning, and looks at the converging bands of planning critics, led on the right by the Chicago School of Economics, on the left by the rise of conservation and the ‘counterculture’, and two brilliantly iconoclastic writers - Jane Jacobs and Rachel Carson. In Part II, eight case studies take us from the trans-continental railroads through the national parks, the Federal dams and hydropower schemes, the wartime arsenal of democracy, to the postwar interstate highways, planning for New York, the moon shot and the creation of the internet. These are stories of immense government achievement. Part III looks at what might lie ahead, reflecting on a huge irony: the ideology which underpins the economic and political rise of Asia (by which America now feels so threatened) echoes the pragmatic plans and actions which once secured America’s rise to globalism.*

*Originally published in 1955, Eugene Rotwein’s collection of David Hume’s economic writings has become the criterion by which to measure studies of Hume’s thinking on economics. Rotwein, in his extended introduction, masterfully examines the connection between Hume’s various writings—economic, political, philosophical, and historical. This edition is graced with a new introduction by Margaret Schabas. Hume belonged to the same generation as that of his friend and fellow countryman Adam Smith. Hume’s writings on economics, however, unlike those of Smith’s, comprise a relatively small portion of his published works. They consist of nine of twelve essays in his Political Discourses, first published in 1752, and a rather small number of passages in Hume’s private letters to such correspondents as Smith, Montesquieu, Turgot, and Oswald. They were all brought together here for the first time in a single volume. These writings sought to clarify the various problems of Hume’s society and suggest remedies for their solution. They are still relevant for the modern reader. Included are “Of Commerce,” “Of Refinement in the Arts,” “Of Money,” “Of Interest,” “Of the Balance of Trade,” “Of the Jealousy of Trade,” “Of Taxes,” “Of Public Credit,” and “Of the Populousness of Ancient Nations,” as well as the relevant extracts from Hume’s letters. Long unavailable, this edition will be welcomed by students of economics, philosophy, and the Scottish Enlightenment.*

*This concise, accessible, and balanced historical analysis of the Thatcher years and their consequences analyzes many controversial aspects of Margaret Thatcher’s premiership, including the Falklands War, the miner’s strike, bitter relations with Europe and the ill-fated poll tax. Books in this Seminar Studies in History series bridge the gap between textbook and specialist survey and consists of a brief “Introduction” and/or “Background” to the subject followed by a substantial and authoritative section of “Analysis” focusing on the main themes and issues. There is a succinct “Assessment” of the subject, a generous selection of “Documents” and a detailed bibliography.*

*Law, Legislation and Liberty*

*Economic Growth and Sustainable Development*

*The Constitution of Liberty*

*Individualism and Economic Order*

*Essays on Hayek*

*New Studies in Philosophy, Politics, Economics, and the History of Ideas*

Following on F. A. Hayek’s previous work Studies in Philosophy, Politics, and Economics (1967), New Studies in Philosophy, Politics, Economics and the History of Ideas collects some of Hayek’s most notable essays and lectures dealing with problems of philosophy, politics and economics, with many of the essays falling into more than one of these categories. Expanding upon the previous volume the present work also includes a fourth part collecting a series of Hayek’s writings under the heading ‘History of Ideas.’ Of the articles contained in this volume the lectures on ‘The Errors of Constructivism’ (chapter 1) and ‘Competition as a Discovery Procedure’ (chapter 12) have been published before only in German, while the article on ‘Liberalism’ (chapter 9) was written in English to be published in an Italian translation in the Enciclopedia del Novecento by the Istituto della Enciclopedia Italiana at Rome.

Capitalism Vs. Freedom

Essays on Political Economists and Economic History

The Toll Road to Serfdom

Essays on Socialism and Transitional Political Economy