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Masterpieces of Economics and Philosophy (Free Downloads)
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The Road to Serfdom. This masterpiece of Nobel Prize laureate Friedrich Hayek is an eye-opener, strongly advocating the free market principles. In this all-time classic Hayek persuasively warns against the authoritarian utopias of central planning and the welfare state. Fascism, communism and socialism share these utopias. For the implementation of their plans these authoritarian ideologies require government power over the individual, inevitably leading to a totalitarian state. Every step away from the free market toward planning reduces people's freedom and is a step toward tyranny. Planning also cannot assess consumer preferences with sufficient accuracy to efficiently coordinate production. However in a free market, "Price" is the all-inclusive source of information, guiding entrepreneurs to produce whatever is wanted and directing workers wherever they are most needed. Free markets also provide the entrepreneurial climate for a thriving economy and for releasing the creative energy of its citizens. Free individuals in their native strive to develop their talents and to improve their fate produce spontaneous progress. All public interference in the economic process disturbs the market equilibrium, distorts the optimal allocation of resources and consequently reduces the level of wealth. Where planning replaces free markets people do not only lose their freedom and individuality. Resulting slow growth also increases welfare demands causing dependence similar to slavery. In the end people's self-reliance and self-respect is ruined, and citizens are degraded to a means to serve the ends of the collective mass.

- Nobel Prize laureate Milton Friedman discusses Big Government, Minimum Wages, High Taxes, Trade Unions, Public Squander, Big Brother, Subsidies and other means of destroying our Economy. All the Basics of Economics in this exceptional 28 minutes YouTube Video.

Economics in One Lesson by Henry Hazlitt. This primer on economic principles brilliantly analyzes the seen and unseen consequences of political and economic actions. In the words of F.A. Hayek, there is "no other modern book from which the intelligent layman can learn so much about the basic truths of economics in so short a time." Download as PDF

Centesimus Annus. 100 years after "Rerum Novarum" this encyclopaedia of John Paul II actualises Christian teachings on social relations. Issued in the aftermath of the Communist defeat, to which Pope John Paul II contributed so decisively, "Centesimus Annus" offers Christians a fresh appreciation of private enterprise and the free market in societies equally committed to liberty and virtue. John Paul II severely critiques over-expansive social models as being incompatible with the very nature of our existence as free and responsible beings. The encyclopaedia speaks favourably of a vigorous civil society leaving room for voluntary (as opposed to obligatory) solidarity. By depriving society of its responsibility, the welfare State leads to a loss of human value. The inordinate increase of public agencies, where bureaucratic ways of thinking prevail rather than concerns for serving their clients, leads to wasteful public spending. Centesimus Annus synthesizes these arguments through grounding them upon the Christian understanding of man as a free, responsible, social, and sinful creature, capable of knowing the truth through faith and reason

For a New Liberty: The Libertarian Manifesto by Murray N. Rothbard.
For A New Liberty begins with a fast overview of the historical roots of libertarianism: the Levelers, John Locke, classical liberalism packing an extraordinary amount of history in a few pages. Rothbard then defines libertarianism upon its prime axiom: that no man or group of men shall oppress upon the person or property of anyone else. He turns to a withering critique of the chief violator of liberty: the State. The lengthiest section of this book is devoted to showing how the free market and voluntary human action can do a far more efficient and fair job of supplying all the worthwhile services we have been told only government can provide. He provides penetrating libertarian solutions for many of today's most pressing problems, including pollution, poverty, war, threats to civil liberties, the education crisis, and others. free download
• **Interventionism: An Economic Analysis** by Ludwig von Mises. Written in 1940 as part of his trilogy on economic systems, Ludwig von Mises foresaw that planned economies would fail. He warns that all forms of government intervention in business create artificial scarcity, inflation, and price and market distortions, give rise to economic stagnation and ultimately political instability. He proves that even mixed systems through price control, credit expansion, subsidies, welfare, corporatism create scarcity and political instability. Particularly interesting is Mises insight into the political consequences resulting from state regulation of the market place.

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• **Our Enemy The State** by Albert J. Nock. Just as the State has no money of its own, it has no power of its own. All the power and money it has is what society gives it, plus what it confiscates from time to time on one pretext or another. For Nock, “government” and “the state” are two different things. “Government” is a legitimate, impartial vehicle for the administration of justice, safeguarding life and liberty, and the pursuit of happiness. By contrast, “the state” represents a corruption of democracy in which special interests groups use the coercive power of government in order to extract concessions and advantages not available to other citizens. Ultimately, “the state” becomes an instrument of oppression, allowing those special interests to compel the rest of society to behave in ways they would not otherwise do. In doing so the state becomes a tool in the exploitation of the class of tax-payers by the class of tax eaters. [read more here](http://example.com) or [here](http://example.com)

• **America’s Great Depression** by Murray N. Rothbard. Since it first appeared in 1963, it has been the definitive treatment of the causes of the depression. The book remains canonical today because the debate is still very alive. Rothbard opens with a theoretical treatment of business cycle theory, showing how an expansive monetary policy generates imbalances between investment and consumption. He proceeds to examine the Fed’s policies of the 1920s, demonstrating that it was quite inflationary even if the effects did not show up in the price of goods and services. He showed that the stock market correction was merely one symptom of the investment boom that led inevitably to a bust. The Great Depression was not a crisis for capitalism but merely an example of the downturn part of the business cycle, which in turn was generated by government intervention in the economy. Had the book appeared in the 1940s, it might have spared the world much grief. Even so, its appearance in 1963 meant that free-market advocates had their first full-scale treatment of this crucial subject. The damage to the intellectual world inflicted by Keynesian- and socialist-style treatments would be limited from that day forward. [Free pdf Download here](http://example.com)

• **The Law** by Frédéric Bastiat. *The Law* has been acclaimed for more than a century as the classic moral defense of individual liberty and limited government. Here is the timeless message of immutable principle - in the immortal words of one of history's most courageous thinkers and brilliant writers. [Download as PDF](http://example.com)

• **Planned Chaos** by Ludwig von Mises. Government interventionism, under various enticing labels, endangers voluntary society, the market economy, and constitutionally limited government. Mises explains the errors of those who believe that a system based on individual freedom can be “mixed” with socialism and collectivism. For Mises every socialist economy is doomed to fail because there is no way to calculate prices nor how to allocate resources. Government intervention in the economy causes distortions and shortages which inevitably lead to chaos. The book also describes the economic authoritarian nature of Nazism and its similarities to Communism. Hitler believed in a government controlled economy, even if he left the price system intact. [Download PDF](http://example.com)

• **The Tragedy of the commons** by Garrett Hardin. Free access and unrestricted demand for a finite resource ultimately dooms the resource through over-exploitation. This occurs because the benefits of exploitation accrue to individuals, each of which is motivated to maximise his or her own use of the resource, while the costs of exploitation are distributed between all those to whom the resource is available (which may be a wider class of individuals than those who are exploiting it). The theory itself is as old as Aristotle who said: “That which is common to the greatest number has the least care bestowed upon it.” [more here](http://example.com)

• **Milton Friedman** explains the philosophy behind Libertarianism and learns how big government, public spending and public interference in the economy should be. In this [27 min. video](http://example.com), Nobel Prize Winner Friedman gives the fundamental basics behind his philosophic and economic views.
• **Anything That's Peaceful** By Leonard E. Read. In this timely classic Read explains the miracle of the free market and the wonders of peaceful cooperation of individuals in a free society. This work captures the philosophy of freedom that FEE strives to advance. Download as PDF

• **Cogitations** By Albert Jay Nock. This book is a collection of quotations gleaned from the works of a great American individualist, Albert Jay Nock. You will find this work to be a delightful and stimulating introduction to Nock’s wit and wisdom. Download as PDF

• **Critique of Interventionism** By Ludwig von Mises. The economic principles that Mises expounded in these six essays during the 1920s have endured the test of time. The names and places have changed, but the same tired statist notions prevail. Mises’s incisive criticisms are as pertinent for Americans today as they were for the Germans of the Weimar republic. Download as PDF

• **The Farm Problem** Edited by Paul L. Poirot. This anthology includes writings by John Chamberlain, Edmund A. Opitz, Grover Cleveland, W.M. Curtiss, Clarence Carson, and E.C. Pasour Jr., among others. After more than 70 years of government intervention, these damaging policies continue to plague American agriculture. The resulting distortion of the price system and an unconscionable tax burden can only be eliminated by a return to the free market. Download as PDF

• **The Freedom Philosophy** Edited by Paul L. Poirot. This anthology includes 14 essays on the political, economic, and moral foundations of a free society. These classic writings by Leonard E. Read, Frank Chodorov, Benjamin Rogge, F. A. Harper, among others, demonstrate the superiority of individual choice and capitalism over any forms of collectivism. Download as PDF

• **I, Pencil** By Leonard E. Read. Introduction by Richard. M. Ebeling Afterword by Milton Friedman. Hundreds of thousands of Americans of all ages continue to enjoy this simple and beautiful explanation of the miracle of the “invisible hand” by following the production of an ordinary pencil. Read shows that none of us knows enough to plan the creative actions and decisions of others. Download as PDF

• **The Free market and Its Enemies** By Ludwig von Mises. These lectures delivered at FEE in 1951 offer a glimpse of Mises the teacher. Topics discussed include the crucial distinction between natural and social sciences; the fallacies of Marxism; the disastrous effects of inflation on the economy; the necessity of a stable monetary system backed by the gold standard; and the relationship between capitalism and human progress. Never before published! Download as PDF

• **Liberty: A Path to Its Recovery** (Hardcover) By F. A. Harper. F. A. Harper places private property and economic liberty at the very heart of freedom. He attempts to measure how much economic liberty we have lost and presents a blueprint for regaining freedom. Download as PDF

• **Not Yours to Give** By Colonel David Crockett. The famous American hero Davy Crockett, who died at the Alamo, colorfully articulates why government has neither the right nor the wisdom to take what others have produced and redistribute it to a politically privileged few in the name of charity. Download as PDF
• **Pattern for Revolt**  By Leonard E. Read. Here, in a collection of imagined political speeches, Read offers a vision of a true uncompromising classical liberal who has been nominated and then elected the president of the United States.  Download as PDF

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• **A Moral Basis for Liberty**  By Robert Sirico. From the late Scholastics to eighteenth-century political economists, classical liberal thinkers have always emphasized the morality of the market. In this brief work Father Sirico explores the vital linkage between faith and freedom.  Download as PDF

• **An Army of Davids:**  by Glenn Reynolds

How Markets and Technology Empower Ordinary People to Beat Big Media, Big Government, and Other Goliaths  read comments by “the Economist”  More Details here

• **Infidel**  By Ayaan Hirsi Ali

In her remarkable and unflinchingly honest memoir, the author recounts her transformation from what she terms, “the world of faith to the world of reason.”  More Details here  and here

• **Wij verkiezen een Führer**  door Martin De Vlieghere:  Door de ongecompliceerde toepassing van de ekonomische theorie van John Maynard Keynes, werd Wereldoorlog II voor Hitler een noodzaak. Omdat wij, nog steeds prat gaande op de keynesiaanse konsensus, verder roeien met de spaan van inflatie, werkzekerheid en sociale bijstand, zou straks voor ons een nieuwe Führer wel eens noodzaak kunnen worden!” Aldus Martin De Vlieghere, post-doktoraal onderzoeker van het NFPO bij de vakgroep wijsbegeerte aan de Universiteit Gent, in zijn onlangs verschenen boek “Wij verkiezen een Führer. De Ekonomische Oorzaken van Racisme en Oorlog in de Twintigste Eeuw”. En dus, zo besluit hij daar gelukkig uit, zijn we verkeerd bezig. Onze systemen, die op zekerheid en rust gebouwd zijn, verhinderen ekonomeke innovatie en dus vooruitgang. Hiermee ontkennen we zelfs onze menselijke eigenheid, die zou bestaan uit het streven naar winst, en situatiegebonden verbetering.

• **Frank Van Dun’s books and essais**  Dr. Frank Van Dun is Professor at the Universities of Gent en Limburg (Maastricht) where he teaches "Philosophy of law". He has authored dutch and English books and essais about political and social philosophy. His dutch masterpeice "Het fundamenteel rechtsbeginsel", is a reference.  For a selection of his most famous publications in Dutch and English click here.

**Welfare states should be judged by their results, not their intentions**

**Top 20 books you must read before you die**

an 8 page pdf survey of the top 20 of free market books
Lawrence Reed explains how Governments and the Central Bank catastrophically mishandled a moderate slowdown of the business cycle, and so caused a mild recession to degenerate in the full blown 1929 financial crisis. He explains how the excessive money supply in the late twenties first caused the reckless stock market mania and a generalised asset bubble. When the Fed finally decided to slow the asset inflation they unexpectedly contracted the money supply by a massive 1/3 in six months from August '29 till March '30. The market reacted most vigorously. Stocks plummeted and asset prices crashed. Governments then tried to remedy the accelerating recession by raising import duties, causing reprisal trade bareers by trading partners. The new tariffs slowed down international trade, boosting unemployment. Facing declining revenues and increasing welfare demands President Hoover doubled income taxes in his 1932 Revenue act. In 1933, Roosevelt symply seized peoples gold holdings, abandoned the gold standard, and devalued the dollar with 40%....

It was in deed not free market failure which produced the 1929 depression. It was political bungling on a grand scale, with the one policy blunder succeeding the other: tradecrushing tariffs, incentive-sapping taxes, mind-numbing controls on production and competition, senseless destruction of crops, coercive labor laws and not in the least the FED's mismanagement. The social cost of the political blunders was the severest crisis in history. Stocks fell to 10% of their pre-crash value, income fell by 28%, car production fell by 75%, banks failed in record numbers, dragging down hundreds of thousands of customers. 13 million unemployed in the US causing rumors of revolt even.

The author also impressively describes how massive public spending in Roosevelts’ New Deal and the excessive dirigism in the National Recovery Act (NRA) rather than remedying the 1929 crisis, prolonged it well into the fourties. In this remarkable 15-page essay, the author dispells all the Keynesian myths about the great depression.

Images of the 1929 Recession here Cartoonshere

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- **Can a Free Society Coexist with a Growing Underclass?** (audio)

  Dr. Charles Murray, a best-selling author and policy analyst, is a witty, insightful writer and speaker. His hotly debated and most influential books include Losing Ground, In Pursuit of Happiness and Good Government, The Bell Curve (with Richard J. Herrnstein), What It Means to Be a Libertarian, and his latest work, Human Accomplishment. Dr. Murray has published extensively in The New Republic, National Review, The New York Times, The Wall Street Journal, and The Washington Post, among many others. He has been a guest on Nightline, Meet the Press, The MacNeil/Lehrer News Hour, Firing Line, Crossfire, and Good Morning America. Born and raised in Newton, Iowa, Dr. Charles Murray earned his bachelor’s degree from Harvard University and his Ph.D. from the Massachusetts Institute of Technology. He is currently the W. H. Brady Scholar at the American Enterprise Institute. He, his wife, and two children reside in Virginia

- **Why Government Keeps Growing in the Western World** (audio)

  Robert Higgs is Senior Fellow in Political Economy for The Independent Institute and Editor of the Institute's quarterly journal, The Independent Review: A Journal of Political Economy. Dr. Higgs has written and edited numerous books including his most recent, Crisis and Leviathan: Critical Episodes in the Growth of American Government. He received his Ph.D. in economics from Johns Hopkins University, and he has taught at the University of Washington, Lafayette College, and Seattle University. He has been a visiting scholar at Oxford University and Stanford University, and a fellow for the Hoover Institution. His popular articles have appeared in the Wall Street Journal, Los Angeles Times, Providence
• The Economics of Inflation (audio) by George Reisman
  Mises University Media (54:37 mins MP3)

• Inflation and the Business Cycle: The Collapse of the Keynesian Paradigm
  Murray N. Rothbard  From the book “For A New Liberty” as read by Jeff Riggenbach.
  Mises University Media (1h 13: mins MP3)

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• Property and Freedom: The Inseparable Connection  Dr. Richard Pipes
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Academic Studies, Links and Sources

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• National bank of belgium working papers - research series
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**DATA SOURCES**

Meta Statistics Portal
Online data from sources from around the Globe

OECD Statistics Portal
Groningen Growth & Development centre
EuroStat Statistics Portal

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- WENLI LI (2001) Growth effects of Progressive Taxes
- Measuring the Burden of High Taxes by Gerald W. Scully Professor University of Texas at Dallas
- Optimal Levels of Spending and Taxation in Canada JOHNNY C.P. CHAO AND HERBERT GRUBEL
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