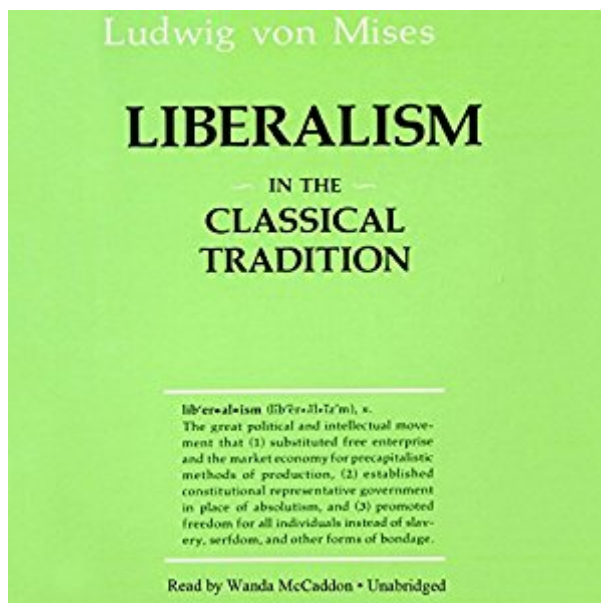


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# Liberalism: In The Classical Tradition



## Synopsis

In 1927, classical liberalism, based on a belief in individualism, reason, capitalism, and free trade, was dying, when one of the 20th century's greatest social thinkers wrote this combative and convincing restatement. Nowhere are the key principles of Mises' philosophy better represented than in this timeless work. Mises was a careful and logical theoretician who believed that ideas rule the world, and this especially comes to light in *Liberalism*. "The ultimate outcome of the struggle" between liberalism and totalitarianism, say Mises, "will not be decided by arms, but by ideas. It is ideas that group men into fighting factions, that press the weapons into their hands, and that determine against whom and for whom the weapons shall be used. It is they alone, and not arms, that, in the last analysis, turn the scales."

## Book Information

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## Customer Reviews

Ludwig really writes from the heart in this essay; he mourns the demise of True Liberalism, not the faux "Liberalism" that is a direct contradiction to everything the word once meant; today's "Liberals" are as far from the original concepts of True Liberalism as the White House is from a Constitutional Republic. Even the much-vaunted "Libertarianism" has missed the mark, for I believe Mr. von Mises is one of the last voices who really had the knowledge and abilities to actually define and expound knowledgeably upon this ideology--even when he wrote this, it had already corrupted alarmingly. EVERY American should read this wonderful essay and weep bitterly for what our nation--and the world--has truly lost.

The content is outstanding, but not the easiest read. It's a sort of practical philosophy - explaining why various (classical) liberal principles are the best option for society and economy, while refuting many arguments against liberal principles. Note that classical liberalism is more in line with what's today referred to as libertarianism. I don't know exactly how or why the term "liberal" was misappropriated, but it's a shame, since so few people take the time to inform themselves. And it's ironic that the term is based on the Latin for freedom - liberatem. Classical liberalism was about individual freedom, including free markets. Today's liberalism undeniably limits individual freedom by allowing the state to take responsibility for identifying any perceived issue, and implementing laws to address it as it sees fit. What's interesting to me is reading the explanation and defense of these principles from a century ago. While Von Mises would undoubtedly be amazed by how the world and its economy have evolved, I feel certain he would say the same principles are appropriate for today's economy. He also may be shocked at how soundly liberal principles were defeated as those in power have found it impossible not to meddle with markets. Of course, we're so far down the road of government interference in markets that it's not possible to ever have anything even close to a free market. But Von Mises provides sound basis for how liberal principles can and should be applied, and he discusses the vast shortcomings of alternatives. If nothing else, this work discusses at great length liberal principles in the early to mid 19th century, and paints a picture of how there were competing principles in those days as well. Other texts explain how there were classical liberals among early American leaders who battled interventionists. Von Mises explains the basis for the economic views of patriots such as Thomas Jefferson, who also succumbed to the temptation to intervene with economic regulation. Von Mises is clearly an unabashed classical liberal, whose faith in free markets will rub many the wrong way. But, as he points out, modern society has never allowed free markets to operate without interference. For anybody who abhors free market principles, his retort is clearly that they cannot say with certainty what the outcomes of a free market society would be since men have never let free markets operate without interference. Ultimately, Von Mises lays out a clear foundation for classical liberalism while answering the criticisms of his day.

Today's reader is likely to find "Liberalism", written in 1927, a poorly chosen title. As viewed in the 21st century, "Free Market Capitalism" or "Conservatism" would be more accurate labels. That being said, "Liberalism", I believe, is Von Mises' most cogent and easily accessible description of what he believes is the only political system that can work for the largest number of people, for the

longest period of time. He explains, in language suitable for the economist in all of us, that private ownership of the means of production is the basic requirement for any good government.

A classic that should be read by anyone and everyone who is interested in the philosophical principles of Capitalism, limited government and individual freedom. Originally written in the 1920's, the current events discussed therein are obviously out of date (but it's interesting to see how accurately he predicted the failure of certain endeavors that were popular at the time); however, this book's forte is in its laying out of the principles named above. Should be a part of every liberal arts education.

Mises loses little time in exposing his tremendous intellect. I was surprised at how Liberalism has changed from its classical form to the "neoclassical" genre today, i.e., the "Progressives." It seems to me that the author uncovers the basic change in Liberalism which, as I understood it, is the gradual but increasing belief in the greater role of government in society. The book is aged but still quite valuable. Classical liberalism is equatable to freedom in the numerous spheres of society, especially the economy. Mises thus touts the capitalistic form of the free market. The main problem with the book in this respect is that it fails to take into account the changed circumstances of many of the industrialized nations, particularly the demographic ones, i.e., growth and ethnicity, and in the globalization of economic activity. These changes factor heavily in the need for more government involvement in a very complex society. Still, there's a lot to learn in reading Liberalism.

I have read the whole book once, and re-read sections. I will reread the entire text at least 2 more times and use it as a reference. It is a good overview of what liberalism stood for and why. It points out that the liberal agenda was never fully implemented in any country, but that where it was partially implemented prosperity blossomed and the condition of the poor improved dramatically. He explains the liberal stance on many subjects, and counters some critiques. As he explains in the introduction, some of the material is dated or intended to address concerns that were current at the time it was written. Still, I found it quite revealing. If you value prosperity or improving the condition of the poor, it is a must read.

Ludwig von Mises at his best. A must for anyone interested in Libertarian thought. This book delivers enough arguments to shut up any "couch socialist".

A must read for anyone trying to understand the reality of what public policy can achieve and what is impossible. The book probably will change your life.

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