

economy. As Professor Wright puts it, quoting from Schumpeter, we would have "capitalism in the oxygen tent." The shadow of private property might remain, but there would be no freedom to experiment and little social mobility save through government channels. The young, of course, would try to succeed by becoming bureaucratic courtiers.

Keynes died before he could see where the "Keynesians" were headed. On the basis of his correspondence with Keynes, Professor Wright undertakes to "broaden the model" left by the dead master. He notes that Keynes himself actually used two models of the economic system, one a mechanical one with mechanical outlook, and the other a "dynamic, subjective model." If Keynes had lived, he would almost certainly have stressed the need for savings, for innovation, for profits, and for lower prices in a world that is in dire need of an expanding economic system to feed the "exploding" millions of Asia, Africa, and tropical America.

Europe has responded to the changed situation by rejecting the counsels of the "Keynesians." And North America, if it is not to be outdistanced, will have to follow suit. The Lord Keynes who, in a thoughtful moment, praised Professor F. A. Hayek's *The Road*

*to Serfdom*, would hardly have urged more "government spending" as the cure for the ills of 1962. Professor Wright shows why.

Much of the middle part of Professor Wright's book consists of a technical analysis of the Keynesian "tool box." Unlike Henry Hazlitt, Professor Wright is willing to grant logical value to the Keynes system, provided the postulate of a "frozen" economic world is accepted. In Keynes's *General Theory* the "apparent" contradictions disappear, according to Professor Wright, as soon as one realizes the points at which Keynes has tacitly "unfrozen" the system. It is the continual switching of assumptions that "forms a continual trap for the careless or biased reader." ♦

► **OUT OF STEP**—The Autobiography of an Individualist, by Frank Chodorov (New York: Devin-Adair Company, 1962). 261 pp. \$4.50.

*Reviewed by Robert M. Thornton*

NO ONE today takes his life in his hands when he expounds the concepts of individual liberty, limited government, and free enterprise. His audience may be small but its growth rate is sufficient to warrant publication of more and more conservative or libertarian books and magazines. Fifteen, twenty years ago this was not the case.

In the forties little was heard from fellows who held to such beliefs. One of the few who did speak up for the good cause in those dark days for liberty was one Frank Chodorov. Untroubled by the odds against him Mr. Chodorov started publishing a monthly broadsheet, *analysis*, which was destined to last over a half-dozen years, thanks to a few thousand faithful subscribers. We can, I think, understand the spirit underlying Mr. Chodorov's grand efforts by a careful reading of his statement in the first issue, November 1944:

"It's fun to fight — when what you are fighting for stirs your imagination. Fondly adhering to the ideal of individual dignity, striving to keep alive the embers of that hope which was fired by the American Declaration of Independence, those who are making this paper possible expect only a measure of enjoyment in return. It is in that spirit that I, while I manage to rub along by other means, assume my editorial duties.

"For, to point up the state's encroachment upon social power, to expose the insidious economic forces which are robbing the individual of his will to resist the trend, to suggest a way by which this degradation of man might be stopped short of state-slavery,

seems, in the light of what is happening, a fatuous undertaking. What of it? There is a lot of spiritual profit in being true to one's self.

"In carrying on for principle, self-respect at least is preserved. The loser is he who quits; what material advantages or conveniences he might gain by compromise is paid for with the currency of manhood. A pig accommodates himself to the environment imposed on him, and that is why we ascribe to the pig no soul worth speaking about.

"There is further 'profit' which this voice-of-individualism hopes to render its supporters. It is that imponderable value which is derived from communion with kindred spirits. Every reader of this highly opinionated journal becomes *ipso facto* a member of a fraternity of individualists, held together by the greatest of human bonds — a common ideal, a common hope. To know that one has the moral support of a host who, in their hearts at least, protest and proclaim with him, is a real comfort."

Some of *analysis* has rubbed off on this book, and it is radical stuff. It will make delicious reading for the libertarians among us, but some right-wingers — not to mention so-called "liberals" — will find it pretty powerful medicine,

much too strong to take under any circumstances. For Mr. Chodorov, being a consistent individualist, does not advocate sacrificing individual liberty in order to do battle with those who would destroy freedom. Nor is he concerned with telling people how they should live. His aim is to establish the context of freedom — a society in which men may do as they see fit as long as they do not prohibit others from doing the same.

Mr. Chodorov does not champion the cause of businessmen. Nor does he speak for labor unions, or farmers, or intellectuals, or veterans, or elderly people, or any other group, large or small. He is one hundred per cent for ending all privileges — to all individuals or organizations! He is as strongly opposed to subsidies for businessmen as he is to government-bestowed privileges for labor unions.

Frank Chodorov is a practicing individualist, it should be noted, and as such he has been willing throughout a long life to accept — nay, demand — personal responsibility. Unlike so many who merely talk about freedom, Mr. Chodorov has actually lived by his principles as well as any fallible being can — even when it hurt. He recognized early in his life that no true libertarian could look on security as an

ideal for it is, in a real sense, a false idol.

Mr. Chodorov devotes a full chapter of his "autobiography" to his good friend, Albert Jay Nock, who has recorded his own view of our author: "Mr. Chodorov has a social philosophy that is fundamental and his command of it is so complete that he can express his critical view of a large subject in the fewest and simplest terms. In his last issue, for example, he wrote one page on The Unimportance of Yalta and another on Mr. Wallace's Competence. He took these subjects entirely away from the conventional line of approach, applied a new and competent measure to them in the simplest kind of language, and when he ended there was nothing left for anyone to say; he had said it all. . . . Mr. Chodorov has the kind of humor that keeps him always superior to his subject. If the aspiring pamphleteer hasn't that, he had better sweat blood to cultivate it. Much of our controversial and hortatory literature is sound and good enough; but dear Lord, how dull, dogged, dreary it is, and how dismally it plods along on the dead-level of platitude!"

Mr. Chodorov is a colorful personality who could hardly write a dull line if he tried. The reader has a treat in store. ♦

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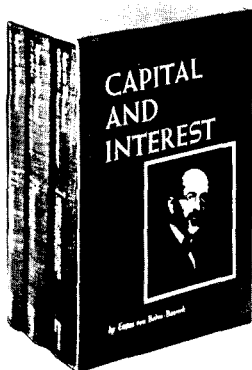
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## FREEDOM OF SPEECH

■ Without freedom of thought, there can be no such thing as Wisdom; and no such thing as Liberty without freedom of speech; which is the right of every man, as far as by it he does not hurt or control the right of another; and this is the only check it ought to suffer, and the only bounds it ought to know.

This sacred privilege is so essential to free governments, that the security of property and the freedom of speech always go together; and in those wretched countries where a man cannot call his tongue his own, he can scarce call anything else his own. Whoever would overthrow the liberty of a nation must begin by subduing the freeness of speech.

JOHN TRENCHARD (1662-1723)  
Cato's Letters



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