reason

EDITOR

Robert Poole, Jr.

ASSOCIATE EDITOR Marty Zupan

SENIOR EDITORS

Tibor R. Machan Manuel S. Klausner

ASSISTANT EDITOR Christine Dorffi

CONTRIBUTING EDITORS

David Brudnoy James Dale Davidson Edith Efron Mark Frazier John Hospers Eric Mack

Henry G. Manne William Marina Karl Pflock Alan Reynolds Murray Rothbard Thomas Szasz

FOREIGN CORRESPONDENTS

Prakash Aswani/Middle East Anne Brinckner/Denmark V. R. Forbes/Australia Ole-Jacob Hoff/Norway John-Henri Holmberg/Sweden Riccardo La Conca/Italy Henri LePage/France Leon M. Louw/South Africa Guyde Maertelaere/Belgium H. Joachim Maitre/West Germany N. G. Molinelli/Argentina Michael van Notten/The Netherlands Luis Reig/Spain Pauline Russell/England

DEPARTMENTS

Tim Condon/Taxes Thomas Winslow Hazlett/Brickbats John Hospers/Movies Randall K. Hylkema/Rudebarbs John R. Lott/Spotlight Robert Poole, Jr./Trends Mark Tier/Money

ART DIRECTOR

Nanette Boyer

TYPESETTING

Jean Graphics

STAFF

ADVERTISING: For display advertising contact Bill Burt at [805]963-5993, 1129 State Street, #4, Santa Barbara, CA 93101. Obtain rate card before sending copy. Send classified ad orders with full payment to Reason Classifieds, Box 40105, Santa Barbara, CA 93103.

SUBSCRIPTION RATES: Single copies, \$2.00. Subscriptions: one year (12 issues) in the United States, \$19.50; 2 years, \$34.00; 3 years, \$45.00. Other countries: add \$2.00 extra per year. BACK ISSUES: Write for back issue list for

BACK ISSUES: Write for back issue list for current prices. Volumes 1-4 are available on microfilm from University of Southern California Library Micrographics Dept., University Park, Los Angeles, CA 90007. Volumes 5 and up are available from Xerox University Microfilms, 300 North Zeeb Road, Ann Arbor, Mi 48106. Indexed in *Historical Abstracts* and *America: History and Life*.

6 REASON / DECEMBER 1979

editor's notes

• NEW ADVISOR. We are pleased to welcome to the Advisory Board of the Reason Foundation Prof. William R. Allen of the University of California at Los Angeles. Prof. Allen is well known as the coauthor (with Armen Alchian) of University Economics, one of the first (1964) and still one of the best of today's crop of free-market-oriented economics textbooks. He is also the president of the International Institute for Economic Research, a public-policy educational organization based near the UCLA campus. Allen was profiled in a REASON Spotlight in our December 1978 issue.

• STAFF CHANGES. This month REAson welcomes two new staff members to Santa Barbara, Joining us as assistant editor is Christine Dorffi. Born in the Philippines, Ms. Dorffi was assistant editor of Business Outlook in Manila and was a staff writer for Sunburst, a generalinterest magazine also published in Manila. In the United States she has worked for Airline Services Unlimited, publisher of ASU Travel Guide and Between the Lines, and for Guidelines Publications. A free-lance writer as well, Ms. Dorffi's article on private police appeared in REASON'S August 1979 issue. Until last month Ms. Dorffi served as chair of the Libertarian Party of San Francisco.

Joining the staff as Office Manager is Robert Bakhaus, formerly of Houston, Texas. Mr. Bakhaus has worked on the staffs of both Louisiana state representative Woody Jenkins and Congressman Ron Paul. For a number of years he has published a libertarian newsletter, *Efficacy*, which began as the successor to *Innovator*, one of America's first nationally circulated libertarian periodicals (predating even REASON).

• MEDIA BRIEFS. The deschooling movement, first discussed in these pages by John Holt eight years ago ("Deschooling Society," April-May 1971), is gaining new respectability. First there was a fullpage article in Time some months back. And more recently (September 13) it has made page one of the Wall Street Jour*nal*. The latter, as did the former, quotes Holt on the growth of the home education movement and ways to get around compulsory-attendance laws. These topics are covered regularly in Holt's little newsletter, Growing without Schooling (308-R Boylston Street, Boston, MA 02116, \$10).

Another fascinating indication ot respectability is a long discussion of and interview with F. A. Hayek in the October 1 issue of *Forbes*. That article is, in fact, the magazine's cover story, headlined "The Revolt against Keynes." The article/interview goes beyond the usual superficialities to probe the depths of Hayek's thought. The result is very informative—and very favorable to the cause of liberty.

• **REGULATION BOOK.** The Reason Foundation's projected book on federal regulatory agencies-Instead of Regulation-is shaping up into a formidable array of talent. Among the authors and their topics will be George Benston of Rochester (on the SEC). Stephen Brever of Harvard (CAB), Mark Crain of the Virginia Polytechnic Institute (NHTSA), George Hilton of UCLA (ICC), Roger Meiners of Texas A&M (CPSC), Robert Poole, Jr. (FAA), Alan Reynolds (DOE), Robert Smith of Cornell (OSHA), Ida Walters (FCC), and David Weimer (FDA). Discussions are under way with several possible authors for the remaining chapters. We are actively seeking contributions and grants to fund this exciting project, which will develop private alternatives to each major federal regulatory agency.

• BOAT PEOPLE. In the October issue John Hospers reported that the Na-Griamel people of the New Hebrides islands had invited Southeast Asian refugees to resettle there. Before that issue had come off the presses, a very similar proposal was made by ex-CIA director William Colby. Instead of the New Hebrides, Colby suggested New Caledonia, several hundred miles to the south. Like the former, the latter is French-run, has the same tropical climate as Indochina, is underpopulated, is only partially developed, and is already home to a number of Vietnamese. All well and good, except for one little problem: unlike the situation in Na-Griamel/New Hebrides, nobody in New Caledonia has yet extended an invitation.

• NOTICE. On the cover of our June 1979 issue we used an artist's rendition of a dollar sign depicted as a Superman "S." We have been informed that the Superman "S" is the exclusive property of DC Comics, Inc., and we regret any impropriety in our aforementioned use.

-R. P.

1979 LIBERTARIAN PRESIDENTIAL NOMINATING onvention Recordings

THESE CASSETTES ARE AVAILABLE:

1. DICK RANDOLPH—Libertarian member of Alaska's House of Representatives discusses the Alaska LP

ROY CHILDS—The convention opener, he got things going with a great start!
 RON KOVIC—Famous Viet Vet leader and author puts "THE DRAFT" into perspective with

orner issues 4. "THE TAX REVOLT" Panel—James Tobin, chair, with Paul Gann, Armin Moths, Jim Davidson and Trevor Grimm on using the tax revolt to promote libertarianism. 5. DR. THOMAS SZASZ—This with gand internationally respected author, teacher and psychia-trist turns his formal topic "Mental Health Under Carter" into an analysis, "PSYCODRAMA IN THE WHITE HOUSE."

Inc. While ROUSE. 6. NICHOLS& VON HOFFMAN—Syndicated columnist and popular speaker addresses a favor-ite topic of libertarians: "POLITICS: WHY IT AINT CREAM THAT RISES TO THE TOP." 7. JOHN LOFTON, JR.—An editor and syndicated columnist eloquently states the case against "BUREAUCRACT."

Sunce The DRAFT" Panel—Tom Palmer, chair, with Ron Kovic and Millton Mueller discussing strategies to tight the draft, why it is an issue and how to use it.
9. JAMES DALE DAVIDSON—Author, scholar, journalist and leader of the National Taxpayer's Union is introduced by Murray Rothbard to speak on the "BALANCED BUDGET AMENDMENT."

11. NATHANIEL BRANDEN—This was THE BEST SELLER of the convention—"THE COMING CHALLENGE TO LIBERTARIANS."

12. Manny Klausner moderates "NUCLEAR ENERGY DEBATE" between JOHN GOFMAN (father of the anti-nuclear movement) and DR. SAGAN: "IS NUCLEAR POWER COMPATIBLE WITH LIBERTARIAN SOCIETY?"

WITH DEPERTAINAN SOCIETT 13. "LIBERTAINA PUBLICATIONS" Panel-Bob Poole of REASON MAGAZINE and Vince Miller of the MERCURY give information on starting your own periodical. 14. GORDON BROWNELL of NORML puts "MARIJUANA" issue into historical and political Perspective.

15. MICHAEL EMERLING—More on the "ART OF POLITICAL PERSUASION" from this politi-

cal consultant: * 16. Society for Individual Liberty's TENTH ANNIVERSARY BANQUET—over three hours of reminising, speaking, laughing and live music with Nathaniel Branden, Robert Le Fevre, Murray Rothbard, Roy Childs, Don Ernsberger, Dave Watton and many, many others (\$900) 17. ED CLARK—Convention campaign speech to stir support for his nomination.

17. ED CLARK-Convention Campaign speech to sith support for its homination.
20. DR, RALPH RAICO-Sonior Editor of INOUIRY humorously rebust he NATIONAL REVIEW attacks on libertarians entitled "CONSERVATIVES AND OTHER ANT-SOCIAL ELEMENTS".
21. HON. EUGENE MCCARTHY-Former Senator and Presidential Candidate criticizes the TWO PARTY MONOPOLY."
22. "LOCAL PROBLEMS, LIBERTARIAN SOLUTIONS" – Bill Burt moderates the panel of Dick Bjornseth and Mark Frazier for libertarian candidates for local office.

23. ALAN BARON—Editor and political advisor gives a pro's view of "POLITICAL TRENDS IN AMERICA" toward libertarianism.

24. "THE ENERGY CRISS" Panel—Four economists, Dom Armentano, chair, Jim Johnston, David Henderson and H. Bruce Johson analyze the energy issue. 25. DAVID F. NOLAN—The founder of the LP gives guidance on promoting the LP in "A MARKETING AND PROMOTIONAL STRATEGY FOR THE 1980'S".

26. DR. WALTER WILLIAMS, author and professor of economics explains how government has caused unemployment in his talk "GOVERNMENT AND UNEMPLOYMENT"

has caused unemployment in his taik "GUVENIMENT AND OTCHER CONTROL TO A CONTROL TEAL AND AND A CONTR

30. DR. EARL RAVENAL-Professor and expert on foreign affairs is introduced by Roy Childs to speak on "THE CARTER ADMINISTRATION'S FOREIGN POLICY" and defend

non-interventionism. * 31. "FUTURISM AND THE FREE SOCIETY" Panel—Moderated by Bob Poole with Mark. Frazier, Gary Hudson, Joseph Martino, Carl Helmers and Robert Anton Wilson. This illustrious panel discusses the many likely scientific advances and libertarian awareness. 32. ROGER MACBRIDE—The 1976 Libertarian Presidential Candidate gives personal insights and "THE PROSPECTS FOR THE LIBERTARIAN PARTY." 33. BILL HUNSCHER—Convention camaging speech to sit support for his nomination. 34. "OUESTIONS AND ANSWERS"—Presidential candidates Clark, Hunscher and Larson face the delegates.

fa

Add the Output and th

undying optimism. 42. DR. JONN MOSPERS--1972 Libertarian Presidential Candidate speaking on "HUMAN RIGHTS IN THE SOVIET UNION AND CHINA! 43. "CAMPAIGN MANAGEMENT" Panel-David Boaz, chair, with Bob Baures and Gary Greenberg, is a must for any LP candidate or serious worker.

Greenberg, is a must for any LP canoloate or serious worker. **44.** ERNEST ENTZEERALD—Fired from the Air Force for his C-SA revelations and reinstated, he speaks on "BUREAUCRACY" from the point of view of an insider.

46. DAVID FRIEDMAN-This popular economist details many issues in "LIBERTARIAN UN-DERCURRENTS IN ECONOMICS."

47. DR. THOMAS G. MOORE -- LP expert on "TRANSPORTATION DEREGULATION" 48. "INFORMATION POLICY" Panel -- Mike Anzis and M. L. Hanson discuss privacy in computer

50. PRESIDENTIAL BANQUET with ROBERT RINGER, author of current best seller Restoring the American Dream. ED CLARK addresses the gathering and ORSON BEAN, TV personality, is

51. ROLL CALL VOTE for LP Presidential Nominees from the convention floor

52. ED CLARK -- Acceptance Speech for the Presidential Nomination.

53. DAVID KOCH – Acceptance speech for the Vice Presidential Nomination and presentation of Prometheus Award to F. Paul Wilson. 54. NOMINATING SPEECHES for Presidential and Vice Presidential Candidates from the con-

Vention noon. 55. LIBERTARIAN WIT: Tape ONE—The funniest and sharpest comments and stories extracted from speeches, panels and floor proceedings recorded at the convention. 56. LIBERTARIAN WIT: Tape TWO—Another hour of anecdotes and humor from the conven-tion convertions.

tion recordings. 57. LIBERTARIAN WISDOM: Tape ONE—One hour of protound statements, eternal truths and thought provokers distilled from the best libertarian minds in the world speaking at

58. LIBERTARIAN WISDOM: Tape TWO-More nuggets of clear thought, reason and rationality

gleaned from the convention tapes. 60. RON PAUL—Physician and U.S. Congressman from Texas dissects the "KENNEDY AND CARTER HEALTH PLANS."

61. LEONARD LIGGIO-Editor and historian expounds on "IDEOLOGY AND POLITICAL PARTIES"

62. "NON-GOVERNMENT EDUCATION" Panel—John Bailey, Jim Clarkson, George Smith and John Hospers discuss the practical aspects of private education and problems with state distinction.

63. STEVE CHARMAN—Journalist analyses the campaign of "JOHN CONNALLY AND THE POLITICS OF POWER." 65. GEORGE SMITH-An author effectively presents the "CASE AGAINST STATE EDUCATION"

EDUCATION" 66. PETER BREGGIN – This Psychiatrist analyses the psychology of Liberals in his talk "COM-MUNICATING WITH LIBERALS" 67. JEFF RIGGENBACH – Executive Editor of LIBERTARIAN REVIEW traces cultural changes and linds the 60's counter-culture revolution is still on and basically libertarian in "WHAT THE SIXTIES PROMISE FOR THE EIGHTIES" 68. ALAN CRAWFORD – The political analyst and writer discusses the ominous aspects of "THE NEW RIGHT."

The following numbers were not used: 10-18-19-35-36-37-38-39-45-49-59-64-69

* Denotes two cassettes are used. These cost \$7.00 per pair. Notice #16 costs \$9.00 and is three

HEAR THESE: SZASZ · CHILDS **ROTHBARD · RINGER** RANDEN·FRIEDMAN AND MANY OTHERS LISTED AT LEFT

Y\$<u>5</u>00 EAC UNLESS OTHERWISE NOTED IN LISTING BY *

OR CHOOSE FROM THESE **PECIAL PACKA**

BEST SELLERS-These tapes were those which sold the most copies during the convention (\$71.00 value) \$59.00 package

#1-2-5-11-16-26-31-41-42-46-52-65-66

For Inspiration and Motivation-These were the dynamite at a highcharged convention (\$34.00 value) \$29.00

#1-2-11-16-41-52-54

Issues and Answers-Here are the experts discussing most of the important issues facing Libertarians in the 1980's (\$70.00 value) \$59.00 #4-8-9-12-14-24-26-27-29-30-46-47-60-62

Wit and Wisdom-These four tapes were not available at the convention but were compiled from the listed recordings and the floor debate. They will make you laugh and think. (\$20.00 value) \$18.00 #55-56-57-58

For Theorists and Thinkers-Chosen for their ability to provoke thought and give insight (\$37.00 value) \$32.00

#11-23-31-66-67-68

Campaign Aids-Candidates and campaign workers need these tapes (\$32.00 value) \$24.00



1

#1-13-15-22-23-43

ENTIRE SET—All the recordings listed on the left except the Wit and Wisdom tapes (#55-58) \$198.00—\$270.00 value! The BEST deal!-26% discount

GUARANTEE—All recordings are clear, intelligible and complete (usually with introductions). All cassettes are guaranteed for LIFE against defects—send defective tape for FREE replacement to LIBERTY AUDIO, 2820 Hull Street, Richmond, Va. 23224.

LAF5	PLEA	ASE S	SENC	ME	THE	SE TA	PES			
LIBERTY AUDIO & FILM SERVICE 2820 Hull Street										
Richmond, Va. 23224										
	ENTER TAPE NUMBER OR SPECIAL PACKAGE LETTER ABOVE.									
Enclosed is \$ for the above entered individual cassettes or special packages with ten percent added for First Class, Priority Parcel Post or UPS delivery. My address is printed below:										
Name										
Street										
City, State, Zip										
Master Charge /VISA Card #										
Bank No Expiration Date										
Authorization Signature			•							

Au

Press Hypocrisy

editorial

ACCORDING TO HOWARD K. SMITH, who used to be ABC's liberal apologist for the likes of Lyndon Johnson regarding the glorious Vietnam endeavor, "The assault by the American judicial system, headed by the Supreme Court," on the freedom of the press is "spectacular and scary." So reports TV Guide. Smith, who in Las Vegas addressed the Radio Television News Directors Association, is just one of the innumerable media people sounding off about the dirty deal perpetrated lately upon the Fourth Estate.

In fact, the situation they are protesting is largely of their very own making. If any group of professionals can be held primarily responsible for the erosion of liberty in our land, it is the members of the media, including all those who utilize the commercial presses and airwaves to speak and write what's on their minds. This is admittedly a very large, often not intimately connected, group of people. It includes everyone from the local talk-show host on an independent television or radio station to the editors of the *New York Review* of *Books* and the authors who publish with Random House and Harvard University Press. And many more. I'll call this group the verbalists. They make it their profession to write or speak, not unlike I do. And the bulk of this group has gone to the greatest lengths in the last 50 years to rid the United States of human liberty.

Of course, they have remained for the most part wellprotected by the most explicit and least ambiguous of the amendments included in the Bill of Rights, the first, with its provision for freedom of the press. Congress shall make no law regarding this, you might recall. While not consistently and constantly observed, this has been one original sentiment of the Founders generating great consensus. For the press, this has meant a clear advantage over less well protected professions and has thus ensured its elitist status.

The verbalists have proceeded to advance some of the most horrendous statist notions. And if the rest of the community tries to respond? If a printer, for instance, were to refuse to service some publisher because the publisher is advocating asinine ideas in his magazine? The rest of the press would join this publisher with outrage about the way in which the printer is attempting censorship and undermining the very foundations of the republic. Should, however, some editor at the *New York Times* advocate that landscapers, or street vendors, or barbers be licensed, nothing dangerous would be perceived, and fellow journalists would commend one another for public spiritedness.

One need not stick to hypotheticals. Recent proposals in Los Angeles to institute extensive rent control have had enthusiastic support from the news media. On September 6, the reporters on the CBs affiliate, KNX-TV, expressly bemoaned the reluctance of the Los Angeles politicians to rush to judgment with the rent control measure. They gave not the slightest hint that there might be a side to the controversy favoring the case of apartment owners. This example is one of literally thousands.

In short, the overwhelming majority of those who write and speak for a profession refuse, to their peril, to recognize the indivisibility of human liberty. One cannot rationally expect that after all the other members of the community have been enslaved to the hilt, the press will somehow be spared. Yet it is just this expectation that has fueled the hypocrisy of the press for two generations.

The situation is made even worse by the fact that the loss of liberty for others makes the press's job easier. As the rest of society becomes less and less free of government, people in that society lose more and more of their privacy and facts about them become public record. A news reporter can nowadays go to various public records and get information on virtually anything or anyone in order to write his expose, his indepth analysis, his investigative report on IBM or the inventory practices of the local haberdashery. Members of the press have their raw material supplied virtually free of charge when the rest of the country around them is nationalized, municipalized, or simply politicized.

But the chickens are now coming home to roost. While the loss of the freedom of the press is indeed a tragedy, it isn't greater, as far as the rule of law and the overall value of liberty are concerned, than anyone else's loss of liberty. And in the last few years the courts have in effect begun to say, "Well, the press is an industry, and since we have been encouraged to regulate industries right and left, it's about time we regulate this enormously influential industry, as well." Now, with various major decisions—the *Farber* case, the *Stanford Daily* case, and the *Herbert* case—having gone against the desires of the press (not, however, all so simply against its liberty, for in the present situation it is entirely unclear what does and what does not advance liberty), Mr. Smith and his colleagues are upset. As Smith said, these "outrageous decisions...simply have to be fought with every wise means" possible.

The wisest means, Mr. Smith, would be to fight for freedom on every front. To cry out as much against the court decisions that allow government to ransack the records of businesses, to subpoena everyone who might have some light to shed on some alleged antitrust violation, and to be privy to citizens' financial transactions by confiscating bank property—that would be just a good beginning. Another might well be to start coming out vigorously against public broadcasting, the first step to the eventual nationalization of the verbalist profession. Then to attack the public school system, which has placed the government into a position of mind-shaper and has destroyed competition in the sphere of ideas. There are millions of other possible areas of attack, where the fascistic decisions of courts "have to be fought with every wise means."

Only when the likes of Mr. Smith will consistently defend individual liberty, not just for their own ilk but also for those who are not in the profession of giving verbal expression to their own interests (all the doctors, plumbers, businessmen, carpenters, oil producers), will their outrage at the recent judicial harassment of the press be appreciated as fully justified. One cannot defend one's interest in the name of justice and ignore the same interest in the rest of the community, especially when one regards it as one's profession to be the conscience, fact-finder, reporter, and advocate of the community—as the Fourth Estate, somewhat vainly, surely regards itself.

Tipr n. Machan

Liberty • The Free Market • The Open Society

Reason

BOOKS REVIEWED IN THIS ISSUE

BRITAIN: A Future That Works by Bernard D. Nossiter	\$9.95
1985 by Anthony Burgess	\$8.95
THE COMING CONFRONTATION by W.H. Chaloner et.al.	\$8.50
LAW LEGISLATION AND LIBERTY VOL.3 by F.A. Hayek	\$14.00
REASON AND MORALITY by Alan Gewirth	\$20.00
A RATIONAL ANIMAL AND OTHER ESSAYS by Anthony	Flew \$14.50
BEAST AND MAN by Mary Midgley	\$12.50
THE PRINCIPLES OF ETHICS by Herbert Spencer	\$6.00/\$18.00
THE ENVIRONMENTAL PROTECTION HUSTLE	
by Bernard S. Frieden	\$12.50
THE LANGUAGE OF THE NIGHT by Ursula K. LeGuin	\$9.95
FOR THE RECORD by Felix Morley	\$15.00
MEMOIRS OF A DISSIDENT PUBLISHER by Henry Regne	ery \$12.95
	\$4.95/\$12.95
ALONGSIDE NIGHT by J. Neil Schulman	\$8.95

RECENT ADDITIONS

RESTORING THE AMERICAN DREAM by Robert J. Ringer. The lucidly written best seller that defends individual rights, demonstrates the superiority of the free market and shows the personal relevancy of fighting for a free society. (hd, 310p) **\$12.50**

BEST SELLERS

POLITICAL PHILOSOPHY

Bastiat, THE LAW, \$1 Campus Stds Inst, THE INCREDIBLE BREAD MACHINE, \$2.95 Friedman, THE MACHINERY OF FREEDOM, \$10 Hayek, THE CONSTITUTION OF LIBERTY, \$7.95/\$20 Hayek, THE INTELLECTUALS & SOCIALISM, \$1 Hayek, LAW, LEGISLATION & LIBERTY, Vol. 1, \$4.45 Hayek, LAW, LEGISLATION & LIBERTY, Vol. 2, \$4.95 Hess. THE DEATH OF POLITICS, \$.50 Hess, THE DEATH OF POLITICS, 5.30 Hospers, LIBERTARIANISM, \$10 Lane, GIVE ME LIBERTY, \$2 Lane, THE DISCOVERY OF FREEDOM, \$5 LeFevre, THE PHILOSOPHY OF OWNERSHIP, \$4.95 MacBride, A NEW DAWN FOR AMERICA, \$.95 Machan, HUMAN RIGHTS & HUMAN LIBERTIES, \$14.95 Machan (ed), THE LIBERTARIAN ALTERNATIVE, \$9.95/\$16.95 Mill. ON LIBERTY, \$1.95 Morley (ed), ESSAYS ON INDIVIDUALITY, \$8 Nock, OUR ENEMY THE STATE, \$4. Nozick, ANARCHY, STATE & UTOPIA, \$5.95/\$14 Oppenheimer, THE STATE, \$3.95 Rothbard, FOR A NEW LIBERTY, \$5.95 Schiff, THE BIGGEST CON, \$5.95 Simon, A TIME FOR TRUTH, \$2,50/\$12.50 Spencer, THE RIGHT TO IGNORE THE STATE, \$.50 Spooner, NO TREASON: The Constitution of No Authority, \$1 Spooner, VICES ARE NOT CRIMES, \$3.95 Tucker. STATE SOCIALISM & ANARCHISM, SI

ECONOMICS

Bastiat. ECONOMIC HARMONIES, 55 Bastiat. ECONOMIC SOPHISMS, 53 Block, DEFENDING THE UNDEFENDABLE, 55.95/ 59.95 Blumenfeld (ed.), PROPERTY IN A HUMANE ECONOMY, 54.95 Dolan. TANSTAAFL, 54.95 Dolan (ed) THE FOUNDATIONS OF MODERN AUSTRIAN ECONOMICS, 54.95/512.00 Friedman, CAPITALISM & FREEDOM, 53.45/59.00

Greaves, MISES MADE EASIER, \$8 Hayek, DENATIONALISATION OF MONEY, \$6.25 Hayek, INDIVIDUALISM & ECONOMIC ORDER, \$4.95 Hayek, NEW STUDIES In Philo., Polit., Econ. etc., \$15 Hayek, THE ROAD TO SERFDOM, \$3.95/\$8.00 Hayek, (ed.), COLLECTIVIST ECONOMIC PLANNING, \$13.50 Hazlitt, ECONOMICS IN ONE LESSON, \$8.95 Haziitt, FAILURE OF THE "NEW ECONOMICS", \$11.95 Hazlitt, THE INFLATION CRISIS & How To Resolve It, \$8.95 Katz, THE PAPER ARISTOCRACY, \$4,95/\$7.95 Mises, THE ANTI-CAPITALISTIC MENTALITY, \$4 Mises, A CRITIQUE OF INTERVENTIONISM, \$8.95 Mises, HUMAN ACTION, \$30 Mises, NOTES & RECOLLECTIONS, \$9.95 Mises, ON THE MANIPULATION OF MONEY & CREDIT, \$14 Mises, PLANNING FOR FREEDOM, \$4 Mises, THEORY OF MONEY & CREDIT, \$6 Mises, THE ULTIMATE FOUNDATION OF ECONOMIC SCIENCE, \$4.95/\$15 Mises, Margit, MY YEARS WITH LUDWIG VON MISES, \$9.95 Moss (ed), THE ECONOMICS OF VON MISES, \$3.95/\$12 North & Miller. ABORTION, BASEBALL & WEED, \$1.75 Rothbard, AMERICA'S GREAT DEPRESSION, \$4.95/\$12 Rothbard, THE ESSENTIAL VON MISES, \$1 Rothbard. MAN, ECONOMY & STATE, \$10/\$30 Rothbard. THE CASE FOR A 100% GOLD DOLLAR, \$2 Rothbard, POWER & MARKET, \$4.95/\$15.00 Rothbard, WHAT HAS GOVT. DONE TO OUR MONEY?, \$2 Smith. THEORY OF MORAL SENTIMENTS, \$2.95/\$9.95 Smith, WEALTH OF NATIONS (complete), \$6.95

HISTORY

میں میں میں نیٹ کے نمی کے دی میں میں دی ہے۔ OPDED CODM

Ashton, THE INDUSTRIAL REVOLUTION, \$2 Bailyn, THE IDEOL. ORIGINS OF THE AMER. REVOL., \$3.50 Flynn, AS WE GO MARCHING, \$3.45 Hayek (ed), CAPITALISM & THE HISTORIANS, \$3.95 Kolko, RAILROADS & REGULATION, \$4.25 Kolko, TRIUMPH OF CONSERVATIVISM, \$6.95 Liggio, WHY THE FUTILE CRUSADE?, \$1.50 Martin, NEN AGAINST THE STATE, \$2.50 Martin, REVISIONIST VIEWPOINTS, \$2.50

THE ECONOMICS OF THE TAX REVOLT edited by Arthur B. Laffer and Jan P. Seymour. Collection of essays analyzing the "Laffer Curve," the Kemp-Roth Tax Reduction Bill, National Energy Planning and the Jarvis-Gann Initiative (Prop. 13). (pb,138p) \$4.95

Dec 1979

FORTY CENTURIES OF WAGE AND PRICE CONTROLS by Robert L. Schuettinger and Eamonn F. Butler. Entertaining and well-written case studies of inflations and wage-price controls from ancient times to the present. (pb,180p) \$4.95

CONCEIVED IN LIBERTY, Vol. IV: The Revolutionary War, 1775-1784 by Murray Rothbard. Social, political, economic, financial and most of all military history; ideological conflicts; debates on tactics and strategy, and much more in 81 short chapters and 461 pages. (hd,461p) **\$14.95**

ENERGY: The Created Crisis by Antony Sutton. Analysis of the world energy crisis and the various government and special-interest policies that have created and maintained it. (hd.164p) \$10.95

NEW IN PAPERBACK

LEFT AND RIGHT: The Prospects for Liberty by Murray Rothbard \$2.00 NEW PROFITS FROM THE MONETARY CRISIS

by Harry Browne \$2.95

INTRO. TO OBJECTIVIST EPISTEMOLOGY by Ayn Rand \$1.75 ATHEISM: The Case Against God by George Smith \$6.95

Martin, SAGA OF HOG ISLAND & Other Essays, 53.95 Radosh, PROPHETS ON THE RIGHT, 55.95 Rothbard, CONCEIVED IN LIBERTY, Vol. 1 (1600-1700), 515; Vol. 2 (1700-1760), 512.95; Vol. 3 (1760-1775), 512.95

OBJECTIVISM

Childs. OPEN LETTER TO AYN RAND, 5.40 Rand. ATLAS SHRUGGED, 52.95/515.00 Rand. CAPITALISM, THE UNKNOWN IDEAL, 51.95 Rand. FOR THE NEW INTELLECTUAL, 51.75/510.95 Rand. THE FOUNTAINHEAD, 52.50/515 Rand. THE VIRTUE OF SELFISHNESS, 51.75

PSYCHOLOGY

Branden, THE DISOWNED SELF, \$2.50 Branden, DISCUSSION OF BIOCENTRIC THERAPY, \$1.25 Branden, THE PSYCHOLOGY OF SELF-ESTEEM, \$2.50 Browne, HOW I FOUND FREEDOM IN UNFREE WORLD, \$2.95 Ringer, LOOKING OUT FOR #1, \$2.50 Schoeck, ENVY, \$3.95

SCHOCK ELV 1, 35.75 Stasz. THE MANUFACTURE OF MADNESS, \$4.95 Szasz. CREMONIAL CHEMISTRY, \$2.95 Szasz. CREMONIAL CHEMISTRY, \$2.95 Szasz. THE MYTH OF PSYCHOTHERAPY, \$2.95/\$8.95 Stasz. THE THEOLOGY OF MEDICINE, \$3.95

OTHER

Adler. ECOLOGICAL FANTASIES, 52.95 "Diogenes." THE APRIL GAME, \$1.50 Efrori, THE NEWS TWISTERS, \$1.25 Heinlein, THE MOON IS A HARSH MISTRESS, \$1.95 Mencken, MENCKEN CHRESTOMATHY, \$15 Mencken, PREJUDICES, \$2.95 Mencken, THE VINTAGE MENCKEN, \$2.45 Mitchiell, U.S. ENERGY POLICY: A PRIMER, \$33 Poole, CUT LOCAL TAXES, \$2 Rickenbacker (ed), THE TWELVE YEAR SENTENCE, \$2.75 Rothbard, EDUCATION, FREE & COMPULSORY, \$1 Russell, THE GREAT EXPLOSION, \$1.95 Sagan, DRAGONS OF EDEN, \$2.25 THE UNITY DECIME WITH A SUB DAME CACE

Tuccille, IT USUALLY BEGINS WITH AYN RAND, \$2.95

000 000	FREE CATALOG ORDER		I I Ç M	PRICE
FUTUTADO D	Our catalog, containing over 500 titles on libertarian-			
OCT OF	ism, free market economics, revisionist history, phil-			
	osophy, psychology, education, and other topics, is			
() DJULLUE	available free on request.			
U BOOKS	CREDIT CERTIFICATES			
 Credit certificates, which r 	may be applied toward future purchases, are given on all			
orders over \$35.00. If your	order totals \$35 to \$49.99, you'll get a credit certificate			
	a certificate for \$2.50; \$75 to \$99.99, a certificate for			
\$5.00; and on orders of \$1	00 or more, a credit certificate for 10% of your burchase.	•.• · · · · · · · · · · · · · · · · · ·		
9	SATISFACTION GUARANTEED	•		
	not completely satisfied with your purchase, just return			
the books and we'll promp	tly refund your money			
	·,····································			
Name				
Street				
			dd \$1.00 for postage and handling or	
City/State	Zip	N.Y. State re	sidents please add appropriate sales	tax.
Send your order to LAIS	SEZ FAIRE BOOKS, Dept. R-12, 206 Mercer St., New	York, N.Y. 10012.		TOTAL

Te

Chicago vs. Austrians?

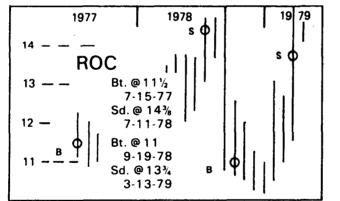
If one carefully reads Arthur Diamond's review [Sept.] of two Austrian economics books, one sees immediately that Diamond's piece is not a review, but rather a debate with one party absent. Why is it that Diamond, a pro-Friedman Chicagoan (coincidentally studying economics at Chicago?) offers us a choice only between Austrian and Chicago methods? Indeed, why does he posit such a choice at all? . . .

And on what grounds is Chicago economics superior? Although Diamond is not rigorous in his answer, we can divine

the general thrust by observing that he is, therefore, neither the "handmaiden of approves of Austrian writing only when it libertarianism" nor dogmatic and excesdoes not criticize statistical methods. He sively theoretical? But where is the labofinds subjectivism "scientifically nihilistic" but doesn't explain why. In what sense is subjective value theory an example of what Diamond would consider 'scientifically'' useless? I would argue that subjective value theory, as postulated by the Austrians, is as scientific as anything ever penned by the Chicago school.

Is Chicago economics superior because, as Diamond maintains, it sometimes shows that governments can be more "efficient" at providing certain goods and services than the market, and

'They Will Fluctuate' That, in essence, was J. P. Morgan's reply to a reporter who asked him what stocks would do. They will fluctuate, indeed--and that makes good trading profits possible on ordinary stocks. Like our profits on Salant Corp. (previous ad) and Rockower Bros. (below).



We've earned more than twice as much on net capital gains in the past few years as on dividends -- dealing in high-yield stocks. That doesn't guarantee future results, of course. But shouldn't you learn more about our approach? (1976-79: Net CG \$16,284, Divs. \$7,943)

Subscribe to the biweekly Lang Market Letter. Mail this ad with your check for \$20 for a four-month trial (or \$70 for one year). Payment must accompany order. Include your name, address and zip code. Send to:

> The Lang Market Letter 6065 North Kavanagh Ave. Fresno, CA 93711

ratory where the "test" can be made? What advanced, industrialized nation practices "laissez-faire"? And even if Chicago could show that some government program, e.g., the public schools, was more efficient, what would that say? Clearly, if we are all agreed upon the "a priori" definition of "efficient," then we can make certain normative suggestions. Does that let us, as libertarians, advocate the establishment of a public school system? To ask the question is to answer it . . .

Diamond seems to like free markets and is probably sympathetic to libertarianisni. But this is a philosophical and not an economic judgment. Chicago economics tells us nothing about what we ought to do; it tells us what is. But does not Austrian economics do the same? So what? Is Diamond maintaining that cardinal measurement is the way the "fruitfulness of a method" is to be judged? If so, so long to Chicago. Is he maintaining, along with Friedman, that prediction is the goal of economics? Again, this approach has problems in that it rests upon the entirely "a priori" assumption that prediction is the goal of economics. Could a truer example of a useless tautology be postulated?

One is free to take what one wishes from any economic theory. Like most of us, Diamond would like to believe that those things he advocates are based on "reality." The Austrians, to their infinite credit, although they advocate and strive for value-free economics, state their assumptions and prescriptions openly and without claiming, as "scientific econo-mists" do, that "reality" and "experiments" contrived to "explain" things to them do so. It is not necessary to shotgun straw men made from the components of the theories of one's opponents in order to appreciate that no such choice as Diamond offers us is necessary or advisable. After all, is it not Milton Friedman himself who never tires of reminding us that there is only good and bad economics? Much of Austrian economics is good, and will remain so despite the attempts of the narrow-minded proselytizers who advocate empiricism as the one road to "true science."

> **Robert L. Formaini** San Francisco, CA

10 REASON / DECEMBER 1979