

reason

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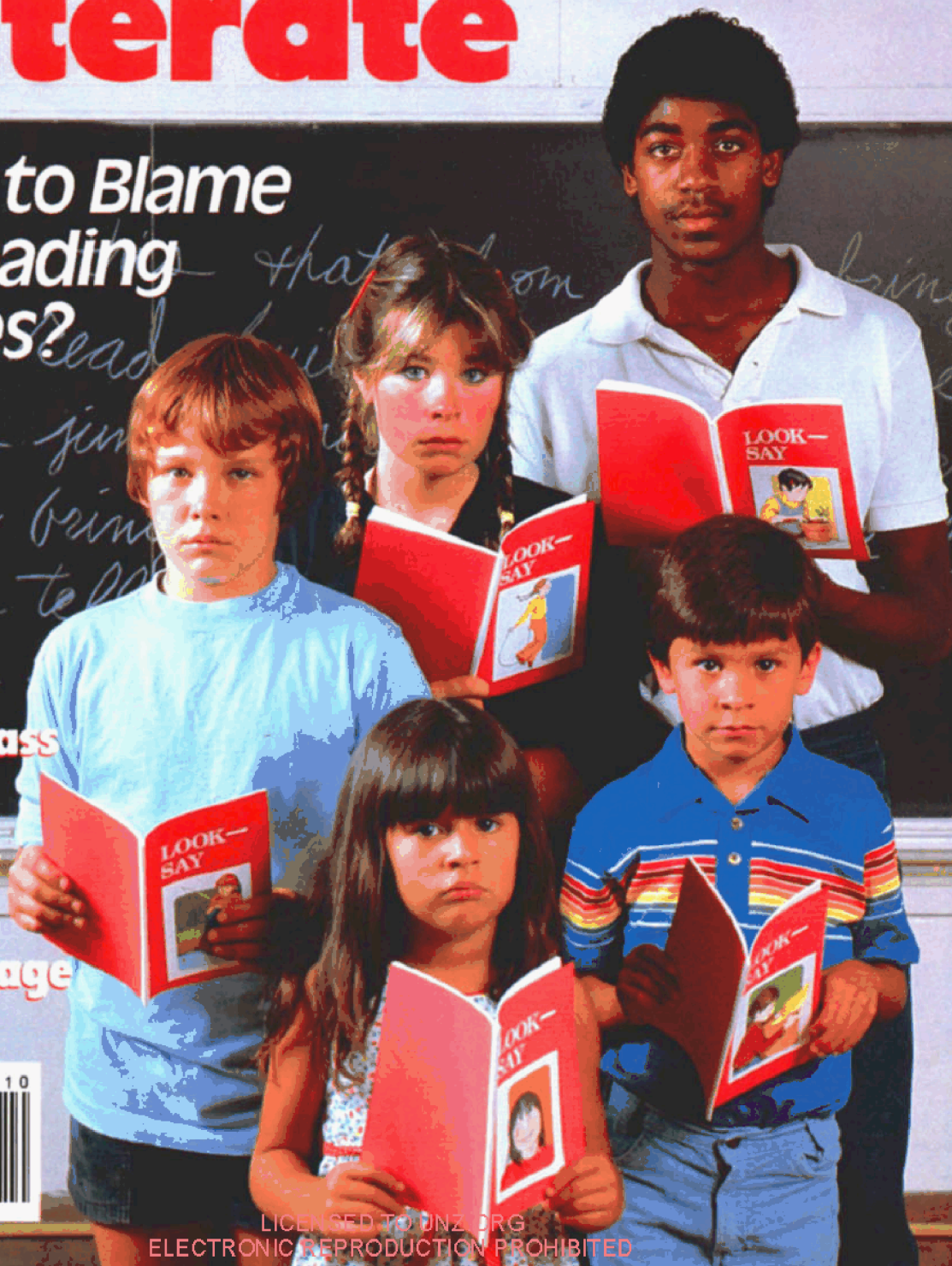
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with
Henri Lepage



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THE GOVERNMENT AGAINST THE ECONOMY

George Reisman

Foreword by
William E. Simon

How to argue *FOR* capitalism and *AGAINST* the mixed economy

Two books in one: a primer on free market economics
and a dissection of current economic events

The defense of capitalism is serious business.

If you are an advocate of the free market, but think it needs to be better explained than it has been, then you need George Reisman's book *The Government Against the Economy*.

In just 207 pages Professor Reisman presents a brilliantly clear, irresistibly persuasive exposition of free-market price theory, along with a devastating analysis of recent government assaults on the economy through policies of inflation and price controls.

THEORY AND PRACTICE

With flawless precision and logical rigor, Reisman develops free-market principles, and then makes them come alive in brilliant explanations of virtually every aspect of the energy crisis, rent controls and housing shortages, and the chaotic economic conditions of Soviet Russia. In the spirit of an early modern scientist debunking the superstitious myths of the Dark Ages by reasoning from well-established principle, Reisman takes on the contemporary intellectual establishment and news media and their economic mythology. He proves how a free market would make shortages absolutely impossible and provide increasing abundance for everyone. Along the way he shows why the ecology movement is not only wrong in its claim of "limits to growth," but is also a threat to the improvement of man's environment.

RELENTLESSLY LOGICAL, MANIFESTLY EMPIRICAL

In page after page, sentence after sentence, you will be led to understand free-market principles, and then see them illustrated in the rich detail of current events. In all cases, the government's policies are shown to hamper and destroy the smooth functioning of the market, to decrease the well-being of everyone, and to deserve full responsibility for the economic problems now being blamed on the free market. Subchapter headings from *The Government Against the Economy* demonstrate that no sacred cows are spared from Reisman's analysis:

- Why There Are No Limits to Progress in a Free Economy
- Why the Arab Oil Embargo Would Not Have Been a Threat to a Free Economy
- Price Controls as a Cause of War
- Hoarding and Speculation Not Responsible for Shortages
- The Destruction of the Utilities and the Other Regulated Industries
- The Campaign Against the Profits of the Oil Companies
- How the U.S. Government, Not the Oil Companies, Caused the Oil Shortage
- The Conspiracy Theory of Shortages
- How Repeal of Rent Controls Would Restore Harmony Between Landlords and Tenants
- How Price Controls Actually Raise Prices
- The Case for the Immediate Repeal of Rent Controls
- The Prosperity Delusion of Price Controls: The World War II "Boom"
- The Real Solution To Inflation

IT'S YOUR FUTURE

In the last third of *The Government Against the Economy* you will get a vivid and memorable demonstration of the ultimate consequences of price controls if present policies continue. Reisman describes the chaos created by partial price controls, the imposition of universal price controls to correct the chaos created by partial controls, and the *de facto* socialization of the economic system that must finally follow. The chaos and tyranny of socialism, its necessary reliance on terror and forced labor, and its ultimate collapse in the absence of outside aid are all discussed in an impassioned detail that should make every lover of freedom want to stand up and fight for capitalism.

WHAT THE REVIEWERS HAVE SAID:

- Every commentator on current affairs who is not a fully trained economist ought to read this book if he wants to talk sense. I know no other place where the crucial issues are explained as clearly and convincingly as in this book.
—F. A. Hayek, Nobel Laureate in Economics for 1974
- This is one of the most powerful and convincing books I know. Its explanations are brilliantly clear; its analyses are lethal; it is uncompromising.
—Henry Hazlitt, Author, former *Newsweek* columnist and *New York Times* financial editor
- The book is lucid throughout; the effects of price controls are described in prose as clear as it is chilling. Reisman's book would serve as an excellent introduction to economic thinking.
—Barron's
- The best introduction to real economic understanding I know of. The exposition is irresistibly persuasive.
—Human Events
- Dr. Reisman gives us Economics 101 as it should be taught.
—Reason
- . . . a good, concentrated course in economics for the intelligent noneconomist.
—Chronicles of Culture
- I dipped into Reisman's book soon after it arrived, quickly became hooked, and finished

reading it in short order. It does a magnificent job of explaining general economic interdependence and the logic of the price system.

—Leland Yeager, Professor of Economics,
University of Virginia

- I began to dip into *The Government Against the Economy* and soon found my attention riveted to it. I then dropped almost everything else until I had read it through. An absolutely first class work.
—Arthur Shenfield, Former Chairman,
Confederation of British Industries
- The best account of the idiocy of price controls that I have read anywhere.
—D. T. Armentano, Professor of
Economics, University of Hartford
- One is struck by a feeling of profound respect for the explanatory power of abstract principles.
—The Intellectual Activist
- The simplest, clearest, and most retainable exposition of the function of prices that I have ever read. The book can be read either as a textbook or as a dissection of current economic events; due to Dr. Reisman's thorough integration of theory with practice, it is both.
—The Objectivist Forum

FOR THE SERIOUS DEFENDER OF CAPITALISM . . .

The Government Against the Economy will give you an arsenal of intellectual ammunition. It is a book to be read and referred to many times when confronting today's economic issues. The book is not written in the scholarly pretentious, tediously mediocre style of today's academic journals and books. Rather, it is lucid, lively, and easily grasped by the intelligent layman. In *The Government Against the Economy* you will enjoy the excitement of intellectual discovery, led step by step by the mind of a brilliant economist.

Order your copy today and join the ranks of the serious defenders of capitalism.

FREE—with each order received by November 1: "Capitalism: The Cure for Racism," a ten thousand word essay by George Reisman reprinted from *The Intellectual Activist*.

Enclosed is my ☐ check or ☐ money order for \$14.70 (\$12.95 plus \$1.75 postage and handling) for *The Government Against the Economy*. (California residents add 6% sales tax.)

I understand that if I am not satisfied, I may return the book within 15 days for a full refund.

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