

# U.S. POLICY GUARANTEES INFLATION

By F. A. von Hayek

As the introduction to installment 1847 of a TV soap opera might begin: "Did the Nobel Prize in Economics change the cosmopolitan gentleman economist? Did it make him moderate his straightforward advice? Did it lead him to temper his counsel to fit the mass media, which, temporarily, at least, seemed infatuated with him? . . . Tune in now for the continuing saga of Friedrich A. von Hayek on his 1975 American tour for a firsthand report. . . ."

Such a report would be enthusiastically favorable to this, the remaining intellectual giant in the libertarian-Whig tradition. Professor Hayek was at his best on this trip. In private conversations he discussed the subtle differences in attitudes discovered in talking with a group of his Japanese colleagues in Tokyo and with Chinese colleagues in Taipei. He told us that he normally thinks about intellectual matters in English and about day-to-day matters in German.

Despite the Nobel, he remains unchanged; probably in part because he managed to thrive for many years without massive book sales a la Samuelson, or radical chic attention a la Galbraith. Hence, he carries his new honor well.

This taped version of his Washington speech to a group of sympathetic congressmen and congressional staff members shows the erudite Hayek in a natural setting displaying the range of his interests and knowledge before a highly interested audience. (Yes, there actually is a Free Market Luncheon Group thriving on Capitol Hill!) Professor Hayek's remarks on the contemporary international economic and political order seem tailor-made for this audience, and yet they are similar to remarks that he delivered elsewhere on his United States trip from New York to California.

As he himself admits, he no longer speaks as a rigorous economist, having spent much of his later life working in the fields of political philosophy and law. Yet his is sufficiently rigorous to demand the concentrated attention of the audience. This is better for the audience as well, because it means that the uninitiated can be tantalized by a smorgasbord of vintage Hayek. The outline of the basic economic problem, as he sees it, may be summed up in one cogent paragraph:

The recurrence of the large-scale unemployment of today is the direct result of the full-employment policy of the last twenty years. If the government doesn't resist the pressure for still more inflation, then we will have both unemployment and inflation, with the politicians clamoring for government controls to "solve" the problems.

He notes that the nature of his warning today is different from his message in the *Road to Serfdom* (1944), in which he warned of the oncoming march into socialism via the planned economy and state socialism. Now the threat is more insidious because it comes by indirection via the unemployment/inflation syndrome mentioned above. Hayek notes that this new form of economic malaise will not be easily solved. The politicians will have to adopt difficult

policies, which will not be politically popular. Then, Hayek the pessimist wonders with his audience whether the politicians in American, in Britain, and in the other inflation-prone democracies are really ready to adopt this strong medicine.

That his message has changed is in no small measure due to his own work. *The Road to Serfdom*, which he regards as a minor by-product of his more substantial work, has been one of the most influential books of the postwar age and has contributed to a change in the nature of the enemy's strategy because of the force of its arguments. And yet, when replying to a question on the subject of unemployment, Hayek seems to deprecate his own contribution to the long-range battle of ideas when he notes that the results are not susceptible to measurement and that in today's social science milieu any theory that is not measurable is often disregarded.

When asked to amplify his prescription for a new political order, however, Hayek the optimist comes forth. He hints at a new representative system consisting of two assemblies: one confined to laying down rules of just conduct for the individual and the other to implementing specific governmental actions and policies within the framework and limits laid down by the first assembly. His response, however, is only a preview of what is to come later this year in volume II of *Law, Legislation and Liberty*.

Hayek as diagnostician comes forth in another form when he notes that the "secondhand dealers in ideas," largely in the media, are 10 to 20 years behind the economists. The economists, he believes, have at least started to have doubts about the economic dogmas of past years. Yet the secondhand dealers learned their opinions early in life and are not likely to change them for the rest of their lives. The manifestation of this syndrome is made clear to his audience by the Humphreys and the Javits' with their push for a "new" form of national economic planning—ideas which were put into practice by Mussolini and were destroyed by Hayek and John Jewkes a generation ago.

In a brief review such as this, one can only give an overview of some of the fascinating ideas that Hayek touches upon in his too brief speech. This tape is truly important, not merely because it is classic Hayek, but because Hayek's current concerns should be the concerns of his colleagues and students. The question-and-answer session is also intriguing because of his personal reminiscences about Keynes the pamphleteer and because of the glimpses of his forthcoming work. To the uninitiated, it is an important lecture because it hints at the breadth of knowledge of Professor Hayek and because inevitably it will tempt our curiosity to delve more deeply into his many published works. Reviewed by Edwin J. Faelner Jr. / *Economics-Politics* / *Cassette Tape 300 (37 min)* / \$9.95 Order from Audio-Forum, 410 First Street, S. E., Washington, DC 20003

## THE SOCIALIST TRADITION: FROM MOSES TO LENIN

By Alexander Gray

Not the least of the political horrors that the coming decade promises is that the issue of state socialism (including nationalization of major industries) will once more become a live one, this time in a political-cultural context much more favorable to the collectivists. The signs abound: John Kenneth Galbraith, for instance, as always braving the intellectual currents with an inner-directedness and valor reminiscent of Roland at Roncevalles, has announced that he has actually been a socialist all along; and Pete Hamill, in *The Village Voice*, has declared that we must begin the long march to a state-socialistic America by bringing the word "socialist" "out of the closet" (this is the pseudo-hip Left's idiotic metaphor for *everything*). Many libertarians, of course, have been aware of socialism for a long time now, and some on occasion have even ventured to use the word. This is probably attributable to their well-known tendency to be "doctrinaire" and "ivory tower," i. e., not strait-jacketed by day-to-day Republican and Democrat politics or the scuffling between what passes for "liberal" and "conservative" elements in the United States. Instead, they are more familiar than most with the underlying structure and meaning of political developments.

It happens that there exist a number of very fine books on the subject of socialism which can be of assistance to libertarians in the days ahead. There are, of course, Mises' incomparable *Socialism* and Hayek's great *The Road to Serfdom*, as well as more recent works of political and economic theory. What most libertarians may be unaware of, though, is that the best one-volume history of socialist thought, *The Socialist Tradition: Moses to Lenin*, was produced by a libertarian-oriented writer, Alexander Gray. It is a work of genuine and very wide learning, displaying great balance and fineness of judgment, and written with elegance and frequent wit. And, as I say, all in all, it is the

best one-volume history of the subject from any viewpoint.

One formidable advantage that Gray's book enjoys over its competitors (even G. D. H. Cole's multi-volume *A History of Socialist Thought*, the standard work in the English language) is that Gray has an advanced knowledge of economic theory (he is the author of *The Development of Economic Doctrine*, a nice little introduction to the field), takes economics seriously, and simply will not let the writers he deals with—utopians, Marxists, Fabians, and others—get away with murder in this area. His discussion of Marxian economics, for instance, is remarkable for its lucidity, intelligence, and low-key relentlessness. By surveying the various frantic attempts to salvage Marx's economic notions following the publication of Volume III of *Capital* and the devastating attack by Boehm-Bawerk, Gray's treatment serves to remind us (who are witnessing it once more) that for almost 100 years now there has existed a species of intellectual who will stop at no amount of reinterpretation, and even distortion, of the ideas of the great socialist prophet in order to accommodate them to a recalcitrant reality.

If there is a flaw in this excellent book, it is a sort of conservative pessimism, which crops up, for example, in Gray's discussion of the anarchist writers (he deals with Godwin, Proudhon, Bakunin, and Kropotkin). Admittedly, many of their ideas—especially in economics—were harebrained. Gray, however, seems to have little tolerance even for their vision of and hope for a world freed of all authority not self-chosen or for their confused efforts to realize such a world. To me, this bespeaks a narrower mind in the author than one would have wished. Still, there is no doubt that this is *the* book for any libertarian who wants to understand the history of socialist ideas. Reviewed by Ralph Raico / *Political Philosophy* / \$3.25

ly Fahrenheit" and "The Starcomber"); J. D. Salinger (whose book, *Nine Stories*, is a must for any short fiction enthusiast, and whose "The Laughing Man" and "For Esme—With Love and Squalor" are among the best ever written by anyone—"The Laughing Man," by the way, bears an allusive resemblance to a famous Victor Hugo novel); Ray Bradbury (whose best stories are scattered among several anthologies, but whose collection, *Twice 22*, is representative and contains two of his very best—"The Great Wide World Over There" and "In A Season of Calm Weather"); Donald Barthelme (whose collection *Unspeakable Practices, Unnatural Acts* is as representative as any other of these indescribably, surrealistically funny stories); and Theodore Sturgeon (whose finest work—one of the finest done by anyone working in English in this century—is *More Than Human*, a short-story cycle—a continuous narrative that is also several distinct and artistically complete short stories—that, in fewer than 200 pages, breathes more life into the idea of the gestalt than the Gestalt psychologists have done in the past quarter-century). (Next month: Neil McCaffrey brings us "Jazz with a Human Face." Jeff Riggenbach returns in December with "Fiction—The Novel.")



**Libertarian Cross-Currents— (Continued from page 13)**

• France's centralized "indicative planning" of the economy has been mainly an exercise in economic fascism and, consequently, largely a failure, yet many American businessmen and government leaders look fondly at the French way as a model for the U. S. to follow—for example, the recent introduction of a central-planning bill in the U. S. Senate by Humphrey and Javits. The *Wall Street Journal* (12 August) has an interesting article on the subject, "French Five-Year Plan Possible Model for U. S. Misses Major Targets." Author Richard F. Janssen, however, would have the reader believe that France's planning is mainly "voluntary" and amounts to no more than the conducting of "market research." The businessmen are then given "suggestions" to follow by the central planners. The real point of the article, though, is that France's businessmen generally love the planning. They are able to socialize costs and maintain private profits.

• Robert A. Caro's *The Power Broker: Robert Moses and the Fall of New York* deservedly won the Pulitzer Prize for biography this year. Thank goodness this magnificent tome is now in paperback. I think that *The Power Broker* is one of the most important books of the past three decades, and I most enthusiastically recommend it as must reading for every serious libertarian. Not only is the story of Moses intriguing, but more important, the path blazed by Moses in the development of "authority capitalism" or "quasi-public" corporations is very likely the same path that the American government business alliance will attempt to follow in the decades ahead. The recent Rockefeller plan for energy fascism, the "Energy Resources Finance Corporation," is but the latest in a steady parade of requests for new public agencies to bail out and "rationalize" American industry and finance.

• A new libertarian science fiction club is being formed in the Chicago area. The club plans a magazine. Copy of articles with a libertarian bias should be sent to Mike Kostka, 662 West Buckingham, Apt. 3, Chicago, IL 60657. Mike and friends hope to permeate the sf community with the libertarian message. Let's hope its not vice versa. We seem to have plenty of that already.

• One of the best ideas to appear in a long time is *The Libertarian Scholar: A Bibliographical Quarterly* (P. O. Box 394, DeKalb, IL 60115; \$5 per year). As the name indicates, it is a journal devoted to supplying libertarian scholars with bibliographical assistance. The reader will find numerous helpful books and articles listed and categorized throughout. As good as the journal is—and I think it both very good and quite useful—it so far lacks a clear focus. More editorial thought and work is needed in order to attain a solid sense of libertarian direction. It is often uneven because it lacks a sense of discrimination. There is a strong tinge of conservatism in the *Scholar's* pages. This is especially the case with the overload of heavy philosophy and classical humanism. This overweighted concentration on philosophy and the classics has time and again in the past helped to plunge libertarian intellectual movements into a dank moral conservatism. There is no doubt that we need philosophy, especially social and political philosophy, but a reasonable balance must be struck. What is really needed is more economic and social analysis, and far, far more history. My quibbles are minor in comparison to the potential good that this journal can serve. *The Libertarian Scholar* deserves to be read and supported by all libertarian scholars.

• The *Newsletter of Intellectual Freedom* is a bimonthly published by the American Library Association (50 East Huron Street, Chicago, IL 60611; \$6 per year). This newsletter (magazine format) is devoted to defending First Amendment rights of free speech in all forms. The libertarian should be aware that the editors manifest all of the liberal misapprehensions concerning the nature of free speech. Nevertheless, it is useful to know where censorship is taking place and where free-speech cases are in litigation in order to better organize on behalf of freedom in these areas. •

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**AUDIO-FORUM**

# OBEDIENCE TO AUTHORITY

By Stanley Milgram

If this book does make you think long and hard about the world in which you live, about the people you know, and—most particularly and perhaps painfully—about yourself, then I know of no book that will do so. It has had that effect on me. I first read *Obedience to Authority* almost a year ago; it has been in my thoughts many times since then and has caused me endlessly to buttonhole friends and acquaintances, urging them to read it. I am glad to have the opportunity to bring this profoundly important work to the attention of readers of *Libertarian Review*.

The thesis of *Obedience to Authority* is simply stated. "Ordinary people," explains Stanley Milgram (professor of psychology at the Graduate Center of the City University of New York), "simply doing their jobs, and without any particular hostility on their part, can become agents in a terrible destructive process. However, even when the destructive effects of their work become patently clear, and they are asked to carry out actions incompatible with fundamental standards of morality, relatively few people have the resources needed to resist authority."

Does this seem like a description of Nazi Germany? It is a description of a cross-section of over a thousand Americans—men and women, aged 20 to 50, Protestant, Catholic, and Jewish, from all educational levels and a wide range of occupations and professions—who took part in a series of laboratory experiments first conducted by Milgram at Yale University and then repeated in other parts of the country.

Very briefly, each subject of the experiment was told (falsely) that he was participating in a scientific study of the effects of punishment on learning. A white-coated scientist in a laboratory requested the subject to administer a series of progressively stronger electric shocks to a third person, the "learner" (who was strapped into a wired chair), each time the learner failed correctly to answer one of a list of simple questions. The subject was told that the learner, like himself, was a volunteer. This was not the case; the learner knew the actual nature of the experiment, and in fact received no shocks at all. *An overwhelming majority of the subjects, in the absence of force, in opposition to their moral principles, despite feelings of intense internal conflict and doubt, and despite the pleas, screams and apparent acute suffering of the*

*learner, continued to administer the shocks until the scientist-authority told them to stop.* The psychological power of the authority-figure was far stronger than the power of their own moral values.

There is no way, in a short review, to communicate the appalling quality of the spectacle the experiments unfold, the spectacle of predominantly decent people motivated, not by feelings of aggression or hostility, but by their inability to resist the commands of an authority, to systematically torture what they believed to be helpless victims.

Milgram gives a number of fascinating and valuable explanations both of the causes and the psychological mechanics which make such behavior possible, explanations drawn in large part from his subsequent interviews with his subjects. The most significant mechanism involved, in my view, and the most common, is the subjects' self-creation of an "agentic state." That is, the subjects ceased, as the experiment progressed, to see themselves as responsible for the actions they were taking; they attributed the initiative and the responsibility to the authority, viewing themselves as only his passive agents. It was the authority who defined the moral meaning of their actions. What caused disobedience in the minority who refused to continue administering the shocks? The conviction that they were autonomous entities, who could not and would not abrogate moral self-responsibility. A "residue of selfhood," states Milgram, allowed the minority to keep their personal values alive.

Milgram's summation of the meaning of his work is chilling. His results, he writes, "raise the possibility that human nature, or—more specifically—the kind of character produced in American democratic society, cannot be counted on to insulate its citizens from brutality and inhumane treatment at the direction of malevolent authority. A substantial proportion of people do what they are told to do, irrespective of the content of the act, and without limitations of conscience, so long as they perceive that the command comes from a legitimate authority."

The first step in averting the catastrophic potential implied by Milgram's findings is to understand it. I urge you to read *Obedience to Authority*. Reviewed by Barbara Branden / Psychology / \$10, hardback / \$3.45, paper

## YOUTH-TRANSITION TO ADULTHOOD

By Panel on Youth, President's Science Advisory Committee

## ESCAPE FROM CHILDHOOD

By John Holt

## WILL IT GROW IN A CLASSROOM?

Edited by Beatrice & Ronald Gross

Not expecting to discover a revolutionary plan of action coming from a presidential panel, I was surprised to discover that *Youth-Transition to Adulthood* accomplishes the promise of its title. The introduction and historical background materials consume over half the text and are presented with homogeneous clarity, given the number of authors.

Distilled, the key observation of panel members is that our children currently suffer "cultural detachment" due to a prolonged educational experience within an age-peer-group. cursory attention is paid to the effects of excluding young people from any productive activities until their early twenties while simultaneously making them financial burdens for the family unit. In the course of this retrospective look at the emergence of the technological generation, the days of a mixed work-study agricultural economy are nearly lamented.

Many pages later, the obvious conclusion is drawn. Our educational system keeps youth in school longer, but does not meet the social expectation of increasing and enlarging preparation for a life's work. Having brought the reader this far, the panel members then proceed to address the alternatives in 30 pages of hazy suggestions, most of which would lead (true to form) to the creation of other committees for further study.

Calling for an end to the monolithic institutionalized school system, the authors regrettably propose creating work experiences for teenagers in public and national services, stressing the achievement of collective goals.

John Holt's *Escape From Childhood* is a less scholarly piece on the issue of transition, written in the author's familiar anecdotal style. The book begins with Holt's own revised "children's charter," which includes his somewhat startling assertion that every child should be legally free to select and live in a family relationship outside the home of his/her parents. Rather than dealing in abstract phrases such as "cultural detachment," Holt says plainly that "childhood goes on too long and there is too seldom any sensible and gradual way to move out of it."

More philosophical than Holt's previous educational classics, *Escape* is a compelling essay on how we have all been primrose-pathed about the idyllic world of childhood. While promulgating the illusion of an unspoiled, responsibility-free time of life, we are really telling our children that the world is a

treacherous place in which they must depend on adults to keep them out of trouble. Reaching the adult stage of controlling one's own life is synonymous with being chased out of the Garden of Eden. Holt does not come right out and say it, but the political implications of such programming are clear. Small wonder the masses cling to the security of an all-knowing, protective government to fill the void of parental dependency.

Largely libertarian in his beliefs about authority, power, personal freedoms, and rational self-interest, Holt has momentary lapses. He advocates, for instance, the "right" of children to receive from the State whatever minimum income it guarantees adults.

About our concern to provide for children adequate education and a healthy environment, Holt cautions that "no amount of sentimentalizing or preaching will make a society provide for its young people a better quality of life than it provides for its adults. We fool ourselves if we think ways can be found to give children what the rest of us so sorely lack." This passage appears in the chapter insightfully titled "What Children Need, We All Need."

*Will it Grow in a Classroom?* has its roots in the Free Learning Project, an organization of soul-searching, open-education advocates still fighting up the down staircase. This collection of essays by teachers about teaching was meant to inbreed the best new ideas in classroom relevance. The editors bill it as "shop talk."

Not quite like many a recent teacher-guerilla-warfare manual, *Will it Grow* is an endearing patchwork of personal stories, dialogues, and occasional verse. It is a diverse book, funny, practical, enlightening, and encouraging in its no-starch self examination of the chalk-dust circuit.

Filled with invention and experimentation, some chapters read like situation comedies, some like parables. Sharing the spotlight with educational luminaries like John Holt is a delightful repertory company, including a classroom "madman," a science teacher who assigns hole digging for homework, and an instructor who uses gerbils and goldfish to teach reading. The common voice throughout calls for an end to the insensitivities of processed schooling and reminds us that it takes a flexible curriculum to accommodate the spectrum of individuality found in the average student body. Reviewed by Susan Easton / Education / Youth / \$1.95 / Escape / \$1.75 / Will it Grow / \$2.95