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A Review Essay of *Radicals for Capitalism: A Freewheeling History of the Modern American Libertarian Movement* by Brian Doherty

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The outstanding merit of Brian Doherty's book is that it contains a treasure trove of valuable information regarding the events, personalities, periodicals and organizations whose complex interplay influenced the intellectual and institutional development of the modern American libertarian movement. But its merit also becomes its defect in the hands of the author, who appears at times to be completely overwhelmed by the wealth of information he has collected, unable or unwilling to critically evaluate the facts and events he recounts and assimilate them into a coherent narrative. For the most part, we remain agnostic on just why the author proceeds in this manner. He may believe that such a disorganized and uncritical "freewheeling" approach is more entertaining to read. He could, for strategic reasons, be attempting to obscure his own biases or the uncomfortable conclusions that a critical analysis of his facts lead to. Or he may simply be an inept or lazy reporter. Whatever the case his method does not serve the cause of truth and historical accuracy.

It is incumbent upon the historian to carefully evaluate and weigh the accuracy and truth value of the sources, especially the

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participants' accounts, relating to the historical episode or epoch that he seeks to recount and explain. He is not a mere chronologist of brute facts and occurrences, but an interpretive analyst identifying and weighing the relative significance of the causes of the complex events that he weaves together into an intelligible narrative.

Doherty's abdication of this essential role of the historian at critical points is bad enough, but to make matters worse he enlists interested participants in the movement not only for their recollections and descriptions but for the interpretive analysis that he is so derelict in supplying. Since, as the author clearly shows, the libertarian movement from the very start comprised a multiplicity of changing factions and axes, which were sometimes in bitter conflict with one another, this approach assures at best a biased and at worst a wildly distorted view of crucial aspects of its development. Thus, he takes at face value and naively repeats without critical discussion the most absurd and self-serving pronouncements by commentators aligned with one faction or another. Nowhere is this more evident than in his treatment of the contemporary revival of Austrian economics, a key factor that drove the evolution of the modern libertarian movement

Doherty's discussion of Austrian economics and its relationship to the libertarian philosophy and movement appears in a section headed by the opaque and less than literate title, "You Get Involved in It and You're Like in the *X-Files* of Academics." (Doherty 2007, pp. 434–438) Approximately one-half of the section consists of a garbled and rambling soliloquy by Peter Boettke that runs on for more than two pages. This is not entirely Boettke's fault since the passage is clearly drawn from an oral interview that should have been edited for length and clarity by the author. Moreover Boettke may not have been aware of the author's unorthodox reportorial style when he agreed to the interview. Its stylistic deficiencies aside, then, Boettke's harangue is remarkably—almost willfully—misleading and inaccurate. Doherty (2007, p. 423) appeals to Boettke's authority as "editor of the most thorough guidebook to modern economics, *The Elgar Companion to Austrian Economics*." Doherty (2007, p. 435) relinquishes his interpretive role as a historian by solemnly averring, without discussion, that Boettke "understands the sociological realities that created a connection between the Austrian economic approach and libertarian political philosophy." Boettke's unedited monologue is then cut and pasted into the text immediately thereafter.

Let us try to disentangle and enumerate Boettke's four main points, present a critical evaluation of each, and then reconstruct a coherent explanation based on material presented elsewhere in the book in which at least some of his points attain a limited validity.

First, Boettke asserts, Austrians are interested first and foremost in conducting research in methodology. They are also interested in the history of economic thought and comparative economic systems, although he does not explain whether their interest in these fields is capricious or somehow linked to their overriding interest in methodology. In any case, Boettke emphatically concludes, "*The things that Austrians care about aren't valued*" by the mainstream economics profession (Doherty 2007, p. 435; emphases in the original).

Second, Boettke alleges, "It's hard to find talk of public finance in Austrian economics." As a result of their libertarianism, and in contrast to mainstream economists, Austrians share a "normative revulsion" against studying public finance, in the same way they would be revolted by "studying the books of the Mafia." (Doherty 2007, p. 435)

Third, Murray Rothbard "tried to demonstrate a causal connection [of libertarianism] with Austrian economics." (Doherty 2007, p. 436)

The fourth and last point may apply to academic Austrian economists or to lay enthusiasts of Austrian economics or to both—it is difficult to tell because Boettke does not name particular individuals and declaims in vague and loose generalities. Anyway, Austrians tend to see the world as divided into "stupid people, evil people and people who agree with [them]," with the stupid and the evil forming an overarching *X-Files*-like conspiracy to squelch Austrian economics and preclude Austrians from ever getting their due in mainstream academia. "The first thing you have to learn," Boettke sternly instructs these nameless conspiracy theorists, "is that there are lots of brilliant, kind-hearted people who just disagree with you." (Doherty 2007, p. 437)

So these are the "sociological realities" conditioning the Austrian resurgence according to Boettke and, by default, Doherty. Where to begin? Since all of these points are stated as glib aperçus without the support of any empirical evidence or systematic argumentation, we may as well take them in the order of the degree to which they falsify reality.

Boettke's claim that Rothbard sought to establish a "causal connection" between libertarianism and Austrian economics is preposterous and most charitably characterized as based on sheer ignorance. Moreover, in the absence of further elaboration, which is not forthcoming, the claim as stated is empty, for what does it mean to specify a causal connection between two different disciplines like Austrian economics and libertarian political philosophy. Nor does Boettke reveal which discipline Rothbard is supposed to have taken as cause and which as effect. Granting the most plausible interpretation of Boettke's claim, namely, that Rothbard argued that Austrian economics scientifically proves that a libertarian political order is socially optimal, even someone with only passing familiarity with Rothbard's main methodological writings would recognize it as a patent falsehood. Indeed, Rothbard emphatically argued that economics is a strictly value-free science and the economist *qua* economist is therefore precluded from offering any policy recommendations whatever. The economist may of course advocate policy, but only after he has explicitly stated a coherent ethical system from which his value judgments emanate.

Casually thumbing through some of Rothbard's works one can find many statements of his position. For example, Rothbard (1997, p. 255) wrote:

> [E]conomics *per se* is shot through with value-loaded assumptions, usually implicit, which then emerge as political conclusions and recommendations. It is my contention that this procedure is illegitimate and unscientific, and that it is incumbent on economic theory to purge itself of all vestiges of the unsupported value judgment. As a science, economics can and should stand apart from such value judgments.

But, then, on what basis are economists permitted to advocate policy measures and offer policy advice? Rothbard (1997a, pp. 256–257) answered:

> It must be emphasized that if ethics is a rational and demonstrable discipline, it is self-subsistent, that is, its principles are arrived at apart from economics… . [T]he applied economist would then have to take this ethical system and add it to his economic knowledge to arrive at policy conclusions and recommendations. But in that case it is incumbent upon the applied economist to state his ethical system fully and with supporting argument; whatever he does he must not slip value judgments, *ad hoc*, unanalyzed and unsupported, into the body of his economic theory or into his policy conclusions.

So much for Boettke's assertion that Rothbard sought to demonstrate some sort of unspecified causal connection between Austrian economics and the politico-ethical philosophy of libertarianism. More evidence of Rothbard's explicit denial of such a connection is found in his vigorous critique of his mentor Ludwig von Mises, who was himself a notable advocate of strict *Wertfreiheit* in economic analysis. Rothbard chided Mises for his various attempts to formulate a value-free and purely utilitarian standard for prescribing economic policy. Concluded Rothbard (1997b, p. 98):

> [W]hile praxeological economic theory is extremely useful for providing data and knowledge for framing economic policy, it cannot be sufficient by itself to enable the economist to make any value pronouncements or to advocate any public policy whatsoever. More specifically, Ludwig von Mises to the contrary notwithstanding, neither praxeological economics nor Mises's utilitarian liberalism is sufficient to make the case for *laissez-faire* and the free market. To make such a case, one must go beyond economics and utilitarianism to establish an objective ethics... .

Boettke's contention that Austrians do not talk about public finance because of a putative "normative revulsion" is equally false and as readily disposed of. In contrast to mainstream economists, Austrians are opposed to separating theoretical economics into compartments that are hermetically sealed off from one another. As Mises (1998, pp. 870–71) argued:

> Economics does not allow of any breaking up into special branches. It invariably deals with the interconnectedness of all the phenomena of action. The catallactic problems cannot become visible if one deals with each branch of production separately. It is impossible to study labor and wages without studying implicitly commodity prices, interest rates, profit and loss, money and credit and all other major problems. The real problems of the determination of wage rates cannot even be touched in a course on labor. There are no such things as 'economics of labor' or 'economics of agriculture.' There is only one coherent body of economics.

This is not to say that Austrian economists do not divide up economics for analytical purposes. However, these divisions are not arbitrarily drawn but determined by variations in the concrete conditions of action (real or imagined) under analysis. Thus there is Crusoe economics or "autistic exchange" dealing with the actions of the isolated individual; barter economics or direct

exchange, which takes place without the intervention of a medium of exchange and the benefit of economic calculation; and indirect exchange or "catallactics," the economics of the market economy using monetary calculation. The analysis of the latter is further subdivided into the categories of an "unhampered" or pure-market economy without government and that of a "hampered" market economy subject to government interventionism. Finally we have the economics of socialism in which we imagine that all nonhuman productive resources in a closed economy are collectively owned and controlled, and in which only a single will, that of the central planner or planners, acts. Despite these divisions, however, the theorems applicable in each are unified into a single system by the fact that they are all derived through the logic of action applied to a variety of specific conditions, real or imagined.

So Boettke's declaration that Austrians do not talk about "public finance" is superficially true but erroneous, if not disingenuous, when one considers the matter in more depth. Public finance theorists from James Buchanan to Richard Musgrave consider the concept of "public" or "collective" goods as the starting point of their discipline. This concept is inconsistent with the Mengerian-Böhm-Bawerkian analysis of the nature of a good and has been rigorously analyzed and demolished by Mises (1998, pp. 650–656) and Rothbard (2004, pp. 1029–1041), among other Austrian scholars.[1] However, no one with the slightest acquaintance with Austrian economics would deny that Austrian economists have written a great deal about the nature and consequences of government spending, deficits and taxation. It is simply that topics conventionally treated under the rubric of "public finance" do not merit a separate analytical division within Austrian economics, because a collective good is an empty concept that does not refer to the concrete conditions of action in the world we inhabit. As a result, from the standpoint of Austrian economics, taxation and government resource-using activities are on all fours with other types of government intervention and are therefore dealt with in the theory of interventionism.

In fact, far from having a "revulsion," normative or otherwise, against "talking about technical public economics issues," we might say that Austrians positively revel in detailed analysis of the

[1] On this point see also the important article by Gael J. Campan (1999).

enormous economic losses and distortions caused by the largest and most visible form of government intervention—the financing and sustaining of the State's own existence. Thus, in *Power and Market*, Rothbard (2004, pp. 1047–1369) provides a meticulous and highly technical analysis of the multitude of inefficiencies resulting from the various forms of taxation and government expenditures, devoting more than twice the space to these two topics (146 pages) then to the other twenty forms of government intervention he analyzes combined (72 pages). In addition there is Rothbard's lengthy and classic article on "The Myth of Neutral Taxation" (Rothbard 1997c, pp. 56–108), in which he dissects and demolishes the "public finance" argument for taxation and demonstrates the self-contradiction of the concept of a neutral tax. Mises' treatment of public finance topics is woven throughout the 147 pages of analysis in *Human Action* (Mises 1998, pp. 712–857) devoted to "The Hampered Market Economy." There is, of course, also his seminal monograph on *Bureaucracy* (Mises 1962). More recently Roger Garrison (2001) used the technical analytics of capital-based macroeconomics to address the issues of deficit financing, deficit spending and tax reform, and Joseph Salerno (2001) applied structure-of-production analysis to delineate the effects of the different forms of war financing on saving, capital and living standards.

This leads us to an evaluation of Boettke's broader claim that Austrians are mainly or even exclusively interested in doing research in methodology and related fields. Even a cursory inspection of the publication records of Austrian economists who came of age during the modern revival of the Austrian school reveals this allegation to have utterly no foundation in fact. For reasons that will become apparent below, we restrict our survey sample to Austrians who did *not* receive their doctorate from George Mason University but were trained in standard Ph.D. programs. Roger Garrison (Ph.D. University of Virginia) wrote one article on Mises's method, while publishing widely in mainstream and Austrian journals in monetary, capital and business cycle theory. Garrison is perhaps the leading Austrian macro theorist and has published the first book devoted solely to Austrian macroeconomic theory in the post-World War Two era. Early in his career Mario Rizzo (Ph.D., University of Chicago) wrote an article on the methodological deficiencies of econometrics, but went on to become a noted scholar in the discipline of law and economics.

Of his twelve books and 100 articles in academic and professional journals Randall Holcombe (Ph. D., Virginia Tech) has published only one book on methodology, concentrating his research and publishing in the broad area of Public Choice-style political economy. Lawrence H. White (Ph.D., UCLA), perhaps the leading free-banking theorist in the profession currently, published a single pamphlet purely on methodology while an undergraduate at Harvard and has focused in his subsequent books and articles mainly on monetary theory and policy, financial institutions and monetary history, with an occasional foray into the history of monetary thought. Many of White's articles have been published in mainstream economic journals. George Selgin (Ph.D., NYU) published one article on methodology as a graduate student but moved on to pursue a prolific research program in monetary theory and history. William Butos (Ph.D., Penn State University) has concentrated his research on macroeconomic themes, the role of knowledge and expectations in economic theory and, lately, the economics of science. John Cochran (Ph.D., University of Colorado-Boulder) has published a number of articles on macroeconomic and monetary themes and co-authored a book on the Hayek-Keynes debate, a single chapter of which is devoted to the methodology of business cycle research. Tom DiLorenzo (Ph.D. Virginia Tech) has published numerous books and articles on an amazingly broad range of topics, but not one devoted to methodology. Peter Klein (Ph.D., University of California), Mark Thornton (Ph.D., Auburn University), and John Egger (Ph.D., New York University) have not published a single article on pure methodology, specializing in the areas of economics of organization, economic policy and history, and microeconomic and monetary theory, respectively.

The list could go on but the conclusion would not change: *Contrary to Boettke's claim, no academic Austrian economist who enrolled in a standard Ph.D. program after the Austrian revival chose to specialize in methodology or even to write much about it.*

Now onto Boettke's charge that Austrian economists are somehow responsible for promoting a conspiratorial view according to which the world is divided into the stupid, the evil and those who agree with Austrian economics. Even casual empirical investigation reveals that this is most certainly not one of the "sociological realities" molding the Austrian movement but rather a thoughtless smear, at least when applied to those Austrian economists with orthodox professional training.

An informal survey of the non-GMU trained economists listed above included the following request: "The names of those professors who either directly influenced you or whom you respected because of their general erudition, the high quality of their scholarly output, or their pedagogical skills (or for any other reason)." The replies to this request from the thirteen respondents above contained lists of from two to eight names and every number in between. The economists listed included, *inter alia* and in no particular order: Gary Becker; Jacob Mincer; Phillip Cagan; Jagdish Bhagwati; Donald Dewey; William Vickery; Bill Landes; Fritz Machlup; Samuel Goldfeld; Henry Briefs; Fred Glahe; Tracy Mott; James Buchanan; Leland B. Yeager; William Breit, Kenneth Elzinga; Frank Steindl; Joseph Jadlow; J. Ronnie Davis; Gordon Tullock; Warren E. Weber; Richard E. Wagner; William A. Darity; Oliver Williamson; George Akerlof; Christina Romer; Barry Eichengreen; Erik Furubotn; Robert Ekelund; Robert Hebert; Armen Alchian; Harold Demsetz; Jack Hirshliefer,; Axel Leijonhufvud; and J. Huston McCulloch.

These economists run the gamut from Post-Keynesian to Public Choice and more traditional Chicago-trained economists. One respondent, who listed eight influential professors, noted that they "all were disdainful" of Austrian economics. Another, who enumerated four, indicated that there was "some sympathy for Austrian economics, some tolerance and some disdain." No respondent dismissed his professors as stupid or evil *en bloc* or, needless to say, portrayed them as part of some gigantic anti-Austrian conspiracy.

Had Doherty possessed even a modest endowment of the investigative instincts and skills of a good reporter, one would have expected him to have elicited the thoughts and impressions of some of the Austrian economists mentioned above and spared himself the embarrassment of a glaringly erroneous and one-sided interpretation of the intellectual and social dynamics of the Austrian movement.[2] But even the information he did succeed in drawing from the interested and narrow set of sources he consulted should have sufficed to allow Doherty to formulate a highly

[2] Of the aforementioned economists only Rizzo and White are cited, and then only in the author's brief account of the development of the NYU Austrian program (Doherty 2007, p. 429).

instructive narrative of the development of at least one segment of the Austrian movement. If he had done this, then Boettke's claims would have been placed in a context in which they were rendered intelligible and even attained a restricted validity. Apparently, Doherty's powers of critical analysis and creative synthesis were not equal to the task.

If we perform this task for Doherty, limiting ourselves strictly to the information presented in his book, we gain an important insight into the crucial role of property and institutions in the creation and shaping of an intellectual movement.

Boettke attended Grove City College as an undergraduate, where his mentor was the late Hans Sennholz who received his doctorate under Mises and was a charismatic and skilled teacher of Austrian economics. Sennholz also made a number of important contributions to technical Austrian economics in his published writings.[3] But the young Boettke was evidently more impressed with the ideological aspects of Sennholz's teaching, describing Sennholz's influence to Doherty (2007, pp. 423–424) in the following terms:

> He doesn't reach you with the technical aspects, but with the ideological aspects. Sennholz explained the welfare state as this giant circle with all of our hands in our neighbors' pockets. This was 15 years ago and I can still remember it. How many people with one lecture 15 years ago can make you still remember that lecture?

Boettke also remarked, "Sennholz could get you hyped up on your ability to walk through fire for the truth" (Doherty 2007, p. 423). Now all this says more about the young protégé's state of mind than it does about his master. It is a short step from this attitude to the belief that one's mentor has been unfairly marginalized in a small Christian liberal arts college and denied a position at a major research university by those who are either incapable of seeing the truth ("the stupid") or willfully deny it ("the evil").

Boettke's "us against them" mentality was carried over to graduate school at George Mason University, which had just introduced a heterodox Ph.D. program in economics. At the time (1982) the university was about ten years removed from community college status and was considered an academic

[3] For a brief discussion of these contributions, see Salerno 2003.

backwater. There, the impressionable young acolyte fell under the influence of the *de facto* founder of the program, Richard Fink, who, Boettke gushed to Doherty (2007, p. 430), "was an amazingly dynamic leader." Boettke went on to fondly reminisce to Doherty (pp. 430–431) about Fink's orientation talk to newly enrolled graduate students:

> He [Fink] used an analogy with the civil rights movement: Before we just wanted to be let on the bus and not raise a ruckus. Now we're gonna [sic] be like Malcolm X, Austrian and proud. In your face with Austrian economics.
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> Rich would get you hyped up about this stuff. We were coming from a non-top-ranked school and had this [Austrian] label on our heads, so we had to outcompete other people. When I was a kid I wasn't intellectual, but as a basketball player I was competitive. *Sennholz and Fink made these appeals that fed into my psyche: We'll form this team and go out and beat 'em*! [Emphasis added].

You would think that the nakedly cult-like attitudes expressed in this passage, so antithetical to academic norms and pursuits, would have given Doherty pause in using Boettke as a reliable, let alone the only, source for information and analysis concerning the development of Austrian economics. But this passage does clearly reveal whom Boettke was referring to when he warned Austrians against a tripartite division of the economics profession into the stupid, the evil and "us." "Us" referred to the young Boettke himself—Boettke I if you will—and the small circle of Austrians at GMU who also perceived themselves as oppressed and beleaguered by the profession at large and whose ordained mission was to beat "them." (N. B. This does not imply that any of Boettke's fellow GMU grad students at the time actually shared his perceptions or attitudes. There is no independent evidence presented in Doherty's book to warrant such a conclusion.)

This also explains Boettke II's wildly inaccurate contention that Austrians in general focus on and specialize in methodology. While, as noted above, Austrian economists trained in mainstream programs neither felt victimized by the economics profession nor wrote much on methodology, a radical change in methodology was precisely the project by which the GMU Austrians sought to overturn the oppressive orthodoxy. Thus they attempted to import the nihilistic philosophy of hermeneutics into economics as a method of annulling the foundations of neoclassical economics

in one fell swoop. By the late 1980's this project had completely failed.[4]Had Doherty inspected Boettke's *curriculum vitae* and compared it to those Austrians with orthodox training surveyed above, he would have found that Boettke, in the last six years alone, published more articles on methodological topics, broadly construed, than all of these latter economists combined had published in their careers. A cursory inspection of Boettke's c.v. going back only to 2000 shows at least thirteen articles talking about or instructing others on how to do economics.

We conclude then that Boettke II's portrayal of post-revival Austrian economics, to the extent that it is accurate at all, is based on his own earlier attitudes and hermeneutical research program. But then we are left with a bit of a mystery. What accounts for Boettke's change of heart—the dim view he now takes of methodological work by others and his sermonizing against his own earlier posture as the oppressed victim of a conspiratorial mainstream economics profession? Thus, Boettke tells Doherty (2007, p. 437): "The typical young IHS turk [sic] in the 1980s believed in the three A's: anarchism, Austrianism, and atheism."[5] Now, Boettke reveals to Doherty (2007, p. 437):

> All I care about is if I am learning something, being given something new to think about. I learn tremendous things from people who don't call themselves Austrian. It would be a mistake to shut yourself off, to say, 'Hey, you don't publish in the *Review of Austrian Economics* so I won't read you.'

Predictably, Doherty takes Boettke at his word and does not probe deeper for the *explanation* of Boettke's metamorphosis from a narrow-minded and intolerant anti-neoclassical cultist to a mellowed-out, open-minded eclectic eager to learn "tremendous things" from non-Austrians of all stripes.[6] Rather than trying

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[4] For accounts and critiques of this project see Rothbard 1997d and Gordon 1986.

[5] "IHS" is the Institute for Humane Studies, a libertarian think tank intimately associated with the GMU graduate economics program and a source of outside funding for some of the Austrian graduate students.

[6] Of course the mundane Austrians cited above have been steeped in orthodox economics since their graduate school days and have since remained conversant with the mainstream literature and continued to

to render Boettke's intellectual odyssey intelligible, however, Doherty rests content with the observation that other IHS Young Turks, namely, current GMU economists Tyler Cowen and Dan Klein, experienced similar Pauline conversions. But this does not ring true. Generally, after their minds have been molded by the rigors of graduate school, few academics undergo fundamental changes in their world view and their research program that are driven purely internally by a spontaneous alteration in their subjective value scales. When such radical changes do occur, they are usually induced by a restructuring of external incentives, generally pecuniary.

In fact Doherty had at his disposal all the information necessary to construct a plausible narrative explaining the intellectual evolution of at least that segment of the Austrian movement associated with GMU. According to Doherty (2007, p. 316), billionaire oilmen Charles Koch and his brother David Koch began generously funding various libertarian causes and organizations, including the Libertarian Party, in the mid-1970s. In 1980, the Kochs allocated substantial funds to set up an Austrian graduate program at GMU. By the mid-1980's Koch money had built up a set of interlocking organizations at GMU and in Washington D.C. that Doherty (207, pp. 409, 413, 416, 417, 430) himself variously refers to as "Planet Koch," "the Kochtopus" and "the Koch/George Mason machine." After a number of setbacks in the political, ideological and academic realms in the mid-1980's, exemplified by the total failure of the hermeneutics movement, the Kochs revamped their strategy to reflect a new vision. In the new dispensation, the watchwords would be "tolerance," "compromise" and "incremental change."

Charles Koch himself told Doherty (2007, pp. 409–410) that the "failing" of the libertarian movement over the last thirty years "is that a lot of it has been slogans and unproven theories and hasn't been tested." According to Doherty, Koch now sees the proper strategy as one of "experimental discovery," which will involve "more failures than successes." But Koch does not mind failures: "It's just that when you have something that's not working, you have to cut your losses."

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learn from non-Austrians as a means of pursuing their various research programs in economic theory and policy.

The severe reverses that the Kochs suffered while following their earlier strategy of trying to foment an immediate libertarian intellectual revolution by investing liberally in politics, think tanks and academic institutions thus caused them to radically reorient the form and goal of their substantial ideological giving. In this endeavor they were assisted by Richard Fink who Doherty (2007, pp. 410, 604) describes as a "longtime Koch lieutenant"[7] and as someone "who has decades of experience working with and for the Kochs in their ideological giving." This is the same "amazingly dynamic" Fink who, as we noted above, gave Boettke and other first-year grad students the incendiary oration comparing the Austrians to radical civil rights activists and pitting them against a putatively repressive and monolithic economics profession. Now Fink sings quite a different tune—one that eschews confrontational rhetoric and the quest for overnight success. As Doherty (2007, p. 604) tells it, the "Kochtopus" now envisions the quest for a libertarian society as "possibly a centuries-long struggle." Thus, "Fink would rather see real-world impact, even incremental, than celebrate ideological purity." No longer, declares Fink to Doherty, will people be "promoted, judged, and ranked and rated based on the purity of their ideas." In the new Koch-Fink strategic vision, libertarianism is merely "a toolbox to advance social progress."

As chief strategist and paymaster for "the Koch/George Mason machine," Fink is backed up with overwhelming financial muscle and the willingness to exert it. Brother David Koch informs Doherty (2007 p. 409):

> If we're going to give a lot of money, we'll make darn sure they spend it in a way that goes along with our intent. And if they make a wrong turn and start doing things we don't agree with we withdraw funding. We do exert that kind of control.

So here we have the mystery of Boettke's strange intellectual odyssey unraveled—the transformation of Boettke I to Boettke II. By critically analyzing and synthesizing the information haphazardly scattered throughout Doherty's book, it can be reasonably surmised that Boettke's intellectual *volte-face* was a rational and deliberate

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[7] Doherty does not actually specify Fink as the longtime Koch lieutenant but the context and content of the passage makes it clear that that is whom he is referring to.

response to the shift in the strategic vision of the Kochs. As the orbit of "Planet Koch" goes, so go its satellites. Boettke's critique of the Austrian economics movement, so credulously reported by Doherty, turns out to be directed at the attitudes and modes of thought associated with the ruins of a failed strategy in which Boettke himself was a central player. *In other words, Boettke II is criticizing Boettke I.* Hence Boettke's warnings and animadversions are completely irrelevant to the mainline Austrian economics movement as represented by the numerous Austrian economists who learned from and rubbed shoulders with neoclassical professors and grad students in standard Ph.D. programs.

That Doherty has been badly misled by his credulity and his investigative and interpretive derelictions is substantiated in an oddly telling review of his book by Fink protégé Tyler Cowen who, according to Doherty (2007, p. 579), "arose from the George Mason University, Koch-funded, Austrian economics program, and is currently president of the [Koch-funded] Mercatus Center."[8] Cowen has a blog site entitled "Marginal Revolution" whose motto "Small steps toward a much better world" perfectly encapsulates the revised Kochtopus strategic vision. In his review of Doherty's book, Cowen (2007) opines:

> It is truly an amazing effort of intellect and of love. I can't say enough good things about the book. This will sound a little funny, but what I liked most about the book was *how little I learned from it.* (NB: most readers won't have this same reaction, but I knew personally most of the people covered.) It felt like reading about me. On a few pages it *was* reading about me. The book got just about everything right.

Indeed it did. It got things exactly right—when seasoned with a pinch of interpretive analysis.

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[8] In fact, Cowen received only an undergraduate degree at GMU and then went on to Harvard to earn his Ph.D.

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