Rothbard Graduate Seminar 2022

Title: Rothbard’s Analysis of Economic Interventionism

Main Text: Power and Market: Government and the Economy

Supplementary Readings: Economic Controversies
Man, Economy and State: A Treatise on Economic Principles
America’s Great Depression
For a New Liberty
Egalitarianism as a Revolt Against Nature and Other Essays

Topics and Readings:

Monday

Session 1: The State as an Intervention—Gordon
Power and Market, Chapter 1: Defense Services on the Free Market (pp.1-10)
For a New Liberty, Part 1: The Libertarian Creed (pp.27-86)
For a New Liberty, The Public Sector, III: Police, Law, and the Courts (pp.267-299)

Session 2: The Typology and Direct Effects of Interventionism—Herbener
Power and Market, "Chapter 2: Fundamentals of Intervention" (pp.11-28)
Economic Controversies, "Towards a Reconstruction of Utility and Welfare Economics" (pp.289-33)
Economic Controversies, "In Defense of 'Extreme Apriorism'" (pp.103-111)

Tuesday

Session 3: Monopoly—Klein
Man, Economy, and State, "Chapter 10: Monopoly and Competition, 3. The Illusion of Monopoly Price, 4. Labor Unions" (pp.661-719)
Power and Market, "Chapter 3: Triangular Intervention" (pp.29-101)

Session 4: The Nature of Taxation—Thornton
Power and Market, "Chapter 4: Binary Intervention: Taxation" (pp.103-09)
Economic Controversies, "The Myth of Neutral Taxation" (pp.449-501)
Wednesday

**Session 5:** The Incidence of Taxation—**Newman**

*Power and Market*, "Chapter 4: Binary Intervention: Taxation" (pp.110-206)

*Economic Controversies*, "The Consumption Tax: A Critique" (pp.515-31)

**Session 6:** Government Spending—**Klein**

*Power and Market*, "Chapter 5: Binary Intervention: Government Expenditures" (pp.207-249)

*Economic Controversies*, "The Politics of Political Economists" (pp.337-45)

*Economic Controversies*, "Statistics: Achilles Heel of Government" (pp.427-31)

Thursday

**Session 7:** Inflation and the Business Cycle—**Newman**


*America's Great Depression*, "Chapter 1: The Positive Theory of the Cycle" (pp.3-36)

**Session 8:** A Critique of Endogenous Business Cycle Theories—**Salerno**

*Man, Economy, and State*, "Chapter 11: Money and Its Purchasing Power, 5. The Demand for Money F. Hoarding and the Keynesian System" (pp.776-92)


*America's Great Depression*, "Chapter 2: Keynesian Criticisms of the Theory" (pp.37-53)

*America's Great Depression*, "Chapter 3: Some Alternative Explanations of Depression: A Critique" (pp.55-81)

Friday

**Session 9:** A Critique of Arguments for Intervention—**Gordon**

*Power and Market*, "Chapter 6: Antimarket Ethics: A Praxeological Critique" (pp.251-310)
Egalitarianism as a Revolt Against Nature and Other Essays, "Egalitarianism as a Revolt Against Nature" (pp.1-20)

Session 10: Economics, Welfare Judgments, and Interventionism—Herbener

Power and Market, "Chapter 7: Conclusion: Economics and Public Policy" (pp.311-323)

Economic Controversies, "Praxeology, Value Judgements, and Public Policy" (pp.81-101)

Economic Controversies, "Value Implications of Economic Theory" (pp.241-51)