



The Economics and Ethics of Private Property: Studies in Political Economy and Philosophy, 2nd Edition

By Hans-Hermann Hoppe

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"Do not steal" is an excellent principle of ethics; it is also the first principle of sound economic systems. In our time, no one has done more than Hans-Hermann Hoppe to elaborate on the sociological implications of this truth. And this is his great work on the topic.

The Austrian tradition is known for offering the most hard-core defense of private property, and the most consistent application of that principle, of any school of economics. The work of Hoppe — whose books have been translated into a dozen languages — has focused heavy philosophical and economic attention on this principle.

This book, the second expanded edition after a long period in which the book was unavailable, collects his most important scholarly essays on the topic.

Hoppe covers a wide range of topics: employment, interest, money, banking, trade cycles, taxes, public goods, war, imperialism, and the rise and fall of civilizations. Throughout, Hoppe consistently applies one core theoretical insight, one that the economic mainstream neglects: that the absolute inviolability of private property as a human right is the basis of continuous economic progress.

The right to private property is an indisputably valid, absolute principle of ethics, argues Hoppe. Indeed, it is the basis for civilizational advance and the very foundation of social order itself. To rise from the ruins of socialism and overcome the stagnation of the Western welfare states, nothing will suffice but the uncompromising privatization of all government property and the establishment of a contractual society based on the recognition of private-property rights.

Hans Hermann-Hoppe is professor of economics at the University of Nevada, Las Vegas, and a senior fellow of the Ludwig von Mises Institute. This edition is an expansion of the original (1993), with new essays on epistemology, ethics,

and economics.

Barron's writes, "Hans-Hermann Hoppe's dryly titled *The Economics and Ethics of Private Property* (von Mises Institute, 2006), is anything but dry. When Ludwig von Mises brought "Austrian School" economics to the U.S., the American Murray Rothbard became his worthy disciple. With Rothbard's death in 1995, the German-born Hoppe, a professor of economics at the University of Nevada, Las Vegas, became Rothbard's most important disciple by far.

"Hoppe's writings are like a laser beam. The clarity and force of his arguments seemingly can't fail to hit their targets. But be prepared for arguments that push you beyond your limits. For Hoppe is a Misesian of the Rothbardian kind: an anarcho-capitalist eager to convince you that anything useful that the state does, the market can do better — in fact, that the state so abuses its appointed roles there is really no contest between the two."

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The Economics and Ethics of Private Property: Studies in Political Economy and Philosophy, 2nd Edition By Hans-Hermann Hoppe Bibliography

- Sales Rank: #131324 in eBooks
- Published on: 2010-08-12
- Released on: 2010-08-12
- Format: Kindle eBook

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