



**“FRÉDÉRIC BASTIAT (1801-1850):  
CAMPAIGNER FOR FREE TRADE, POLITICAL ECONOMIST, &  
POLITICIAN IN A TIME OF REVOLUTION**

**Dr. David M. Hart**

# *The Collected Works of Frédéric Bastiat, 6 vols. (Liberty Fund, 2011-)*

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## FRÉDÉRIC BASTIAT THE MAN AND THE STATESMAN

*The Correspondence and Articles on Politics*

THE COLLECTED WORKS OF FRÉDÉRIC BASTIAT



Jacques de Guenin, *General Editor*

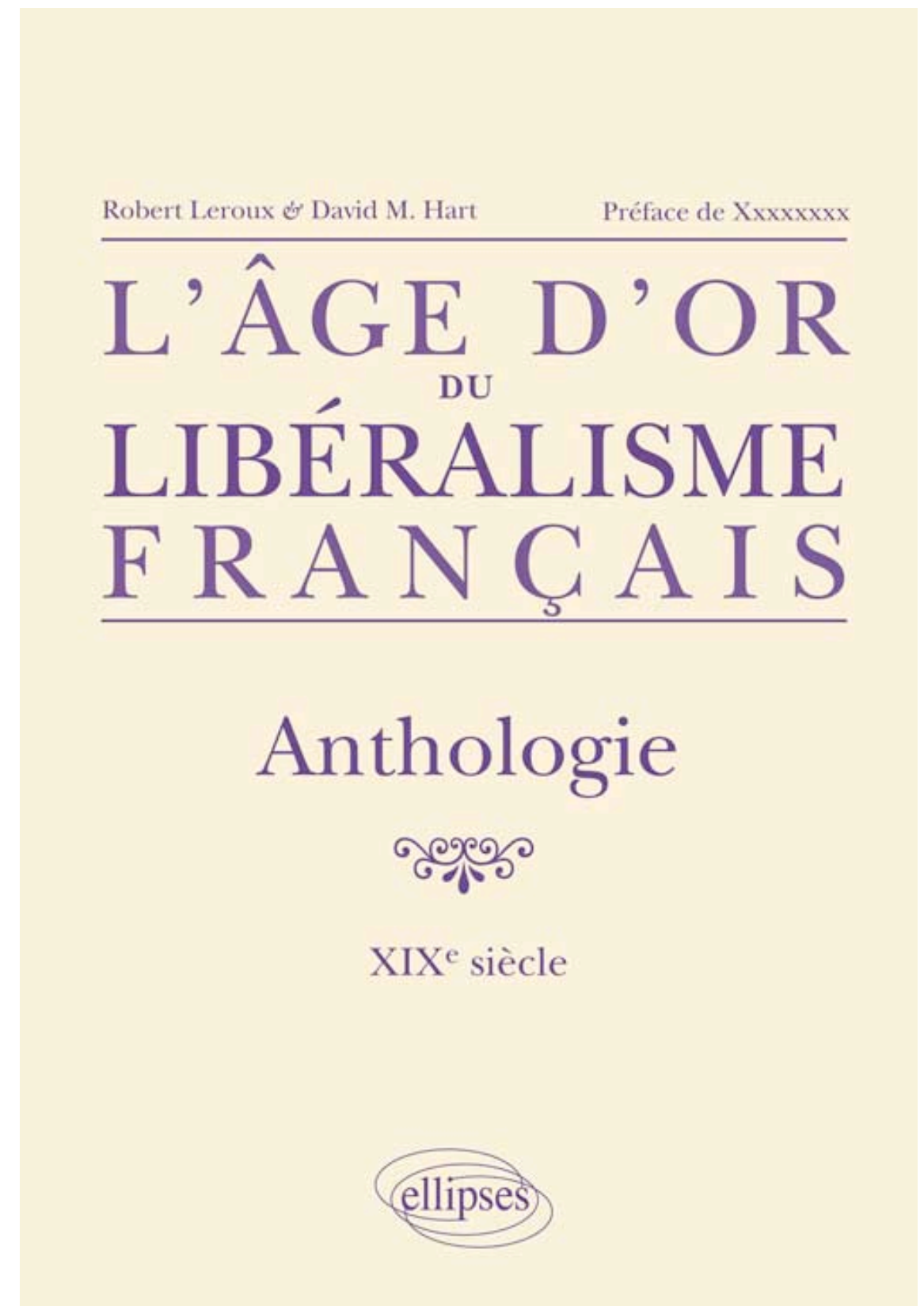
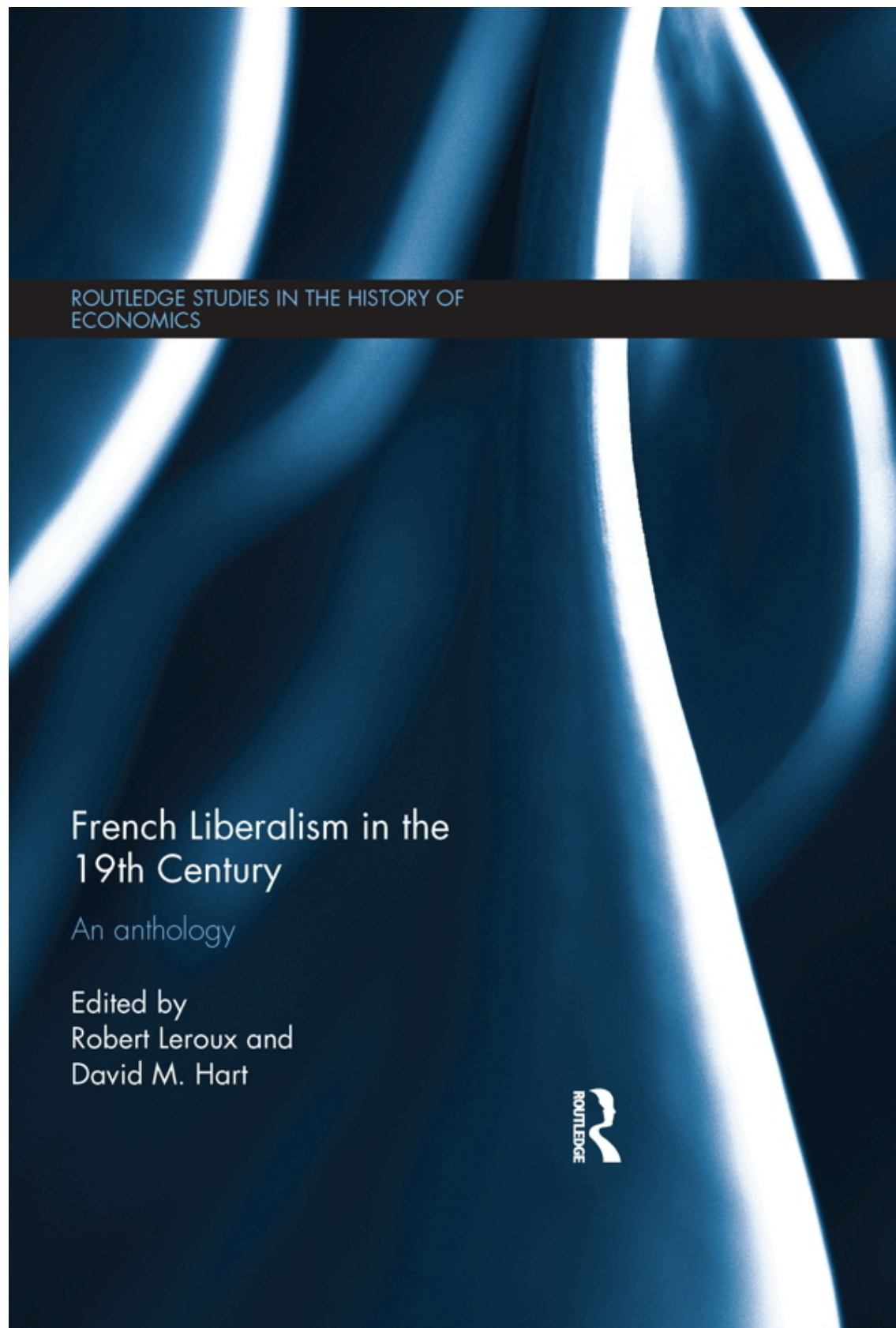
- Vol. 1: *The Man and the Statesman. The Correspondence and Articles on Politics*
- Vol. 2: *"The Law," "The State," and Other Political Writings, 1843-1850*
- Vol. 3: *Economic Sophisms and "What is Seen and What is Not Seen"*
- Vol. 4: *Miscellaneous Works on Economics: From "Jacques-Bonhomme" to Le Journal des Économistes*
- Vol. 5: *Economic Harmonies*
- Vol. 6: *The Struggle Against Protectionism: The English and French Free-Trade Movements*

General Editor - Jacques de Guenin

Translation Editor: Dennis O'Keeffe

Academic Editor - David M. Hart





## **Two Classical Liberals with a Dream (1846-47)**



**Frédéric Bastiat**  
**[1801-1850]**

**Association pour la liberté des échanges**



**Richard Cobden**  
**[1804-1865]**

**Anti-Corn Law League**



## Frédéric Bastiat, “The Freedom to Work and Trade” (1847)

My dear Frédéric [FB writing to himself],

Like you **I love all forms of freedom; and among these, the one that is the most universally useful to mankind, the one you enjoy at each moment of the day and in all of life’s circumstances, is the freedom to work and to trade. I know that making things one’s own is the fulcrum of society and even of human life. I know that trade is intrinsic to property and that to restrict the one is to shake the foundations of the other.** I approve of your devoting yourself to the defense of this freedom whose triumph will inevitably usher in the reign of international justice and consequently the extinction of hatred, prejudices between one people and another, and the wars that come in their wake...

**All forms of freedom go together. All ideas form a systematic and harmonious whole, and there is not a single one whose proof does not serve to demonstrate the truth of the others.**

[Draft Preface for the *Harmonies* (1847)]

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# **Richard Cobden, "On the Total and Immediate Repeal of the Corn Laws"**

**(Manchester, January 15, 1846)**

I shall begin the few remarks which I have to offer to this meeting by proposing, contrary to my usual custom, a resolution; and it is,

**‘That the merchants, manufacturers, and other members of the National Anti-Corn-law League claim no protection whatever for the manufactured products of this country, and desire to see obliterated for ever the few nominally protective duties against foreign manufactures, which still remain upon our statute books.’**



## **Richard Cobden's "I have a Dream" Speech (1846) I**

But I have been accused of looking too much to material interests. Nevertheless I can say that I have taken as large and great a view of the effects of this mighty principle as ever did any man who dreamt over it in his own study.

I believe that the physical gain will be the smallest gain to humanity from the success of this principle.

I look farther; I see in the Free-trade principle that which shall act on the moral world as the principle of gravitation in the universe,—drawing men together, thrusting aside the antagonism of race, and creed, and language, and uniting us in the bonds of eternal peace.

I have looked even farther. I have speculated, and probably dreamt, in the dim future—ay, a thousand years hence—I have speculated on what the effect of the triumph of this principle may be.

## **Richard Cobden's "I have a Dream" Speech (1846) II**

I believe that the effect will be to change the face of the world, so as to introduce a system of government entirely distinct from that which now prevails.

I believe that the desire and the motive for large and mighty empires; for gigantic armies and great navies—for those materials which are used for the destruction of life and the desolation of the rewards of labour—will die away;

I believe that such things will cease to be necessary, or to be used, when man becomes one family, and freely exchanges the fruits of his labour with his brother man.

I believe that, if we could be allowed to reappear on this sublunary scene, we should see, at a far distant period, the governing system of this world revert to something like the municipal system;



## **Richard Cobden's "I have a Dream" Speech (1846) III**

and I believe that the speculative philosopher of a thousand years hence will date the greatest revolution that ever happened in the world's history from the triumph of the principle which we have met here to advocate.

I believe these things: but, whatever may have been my dreams and speculations, I have never obtruded them upon others. I have never acted upon personal or interested motives in this question; I seek no alliance with parties or favour from parties, and I will take none—but, having the feeling I have of the sacredness of the principle, I say that I can never agree to tamper with it. I, at least, will never be suspected of doing otherwise than pursuing it disinterestedly, honestly, and resolutely.

[Speech at Manchester, January 15, 1846]

<[oll.libertyfund.org/quote/326](http://oll.libertyfund.org/quote/326)>

## Some Preliminary Questions



### General Theoretical Questions:

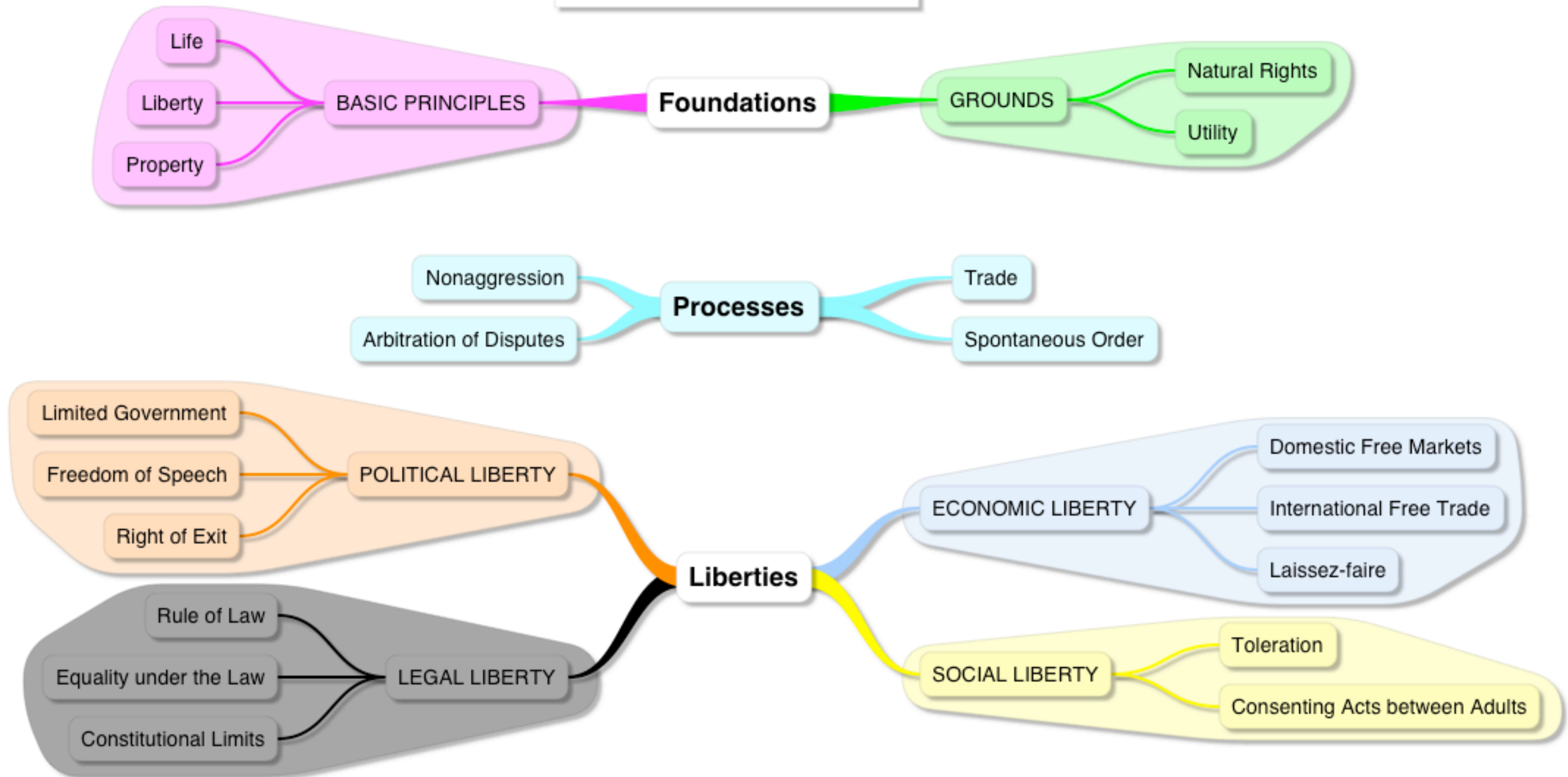
- what do classical liberals/libertarians believe?
- what should a classical liberal state do?

### “History of Ideas” Questions:

- where did classical liberal/libertarian ideas come from?
- where did free market ideas come from?
- what is Bastiat’s place in the classical liberal movement?
- why does any of this matter?

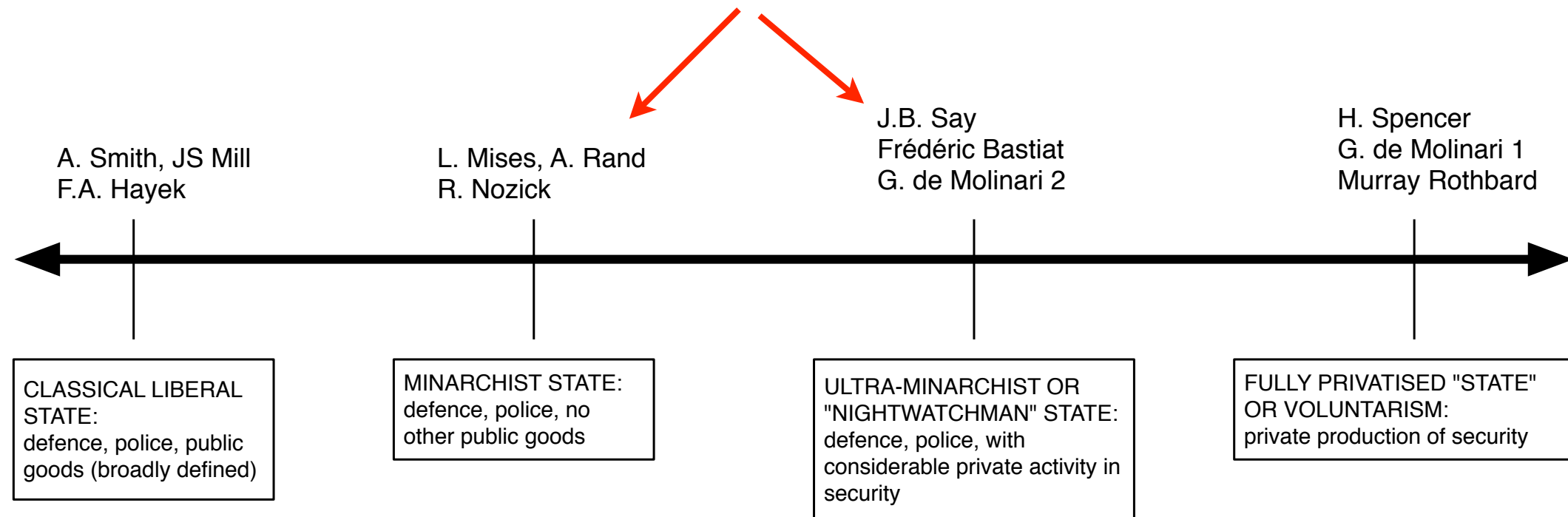


# THE CLASSICAL LIBERAL TRADITION



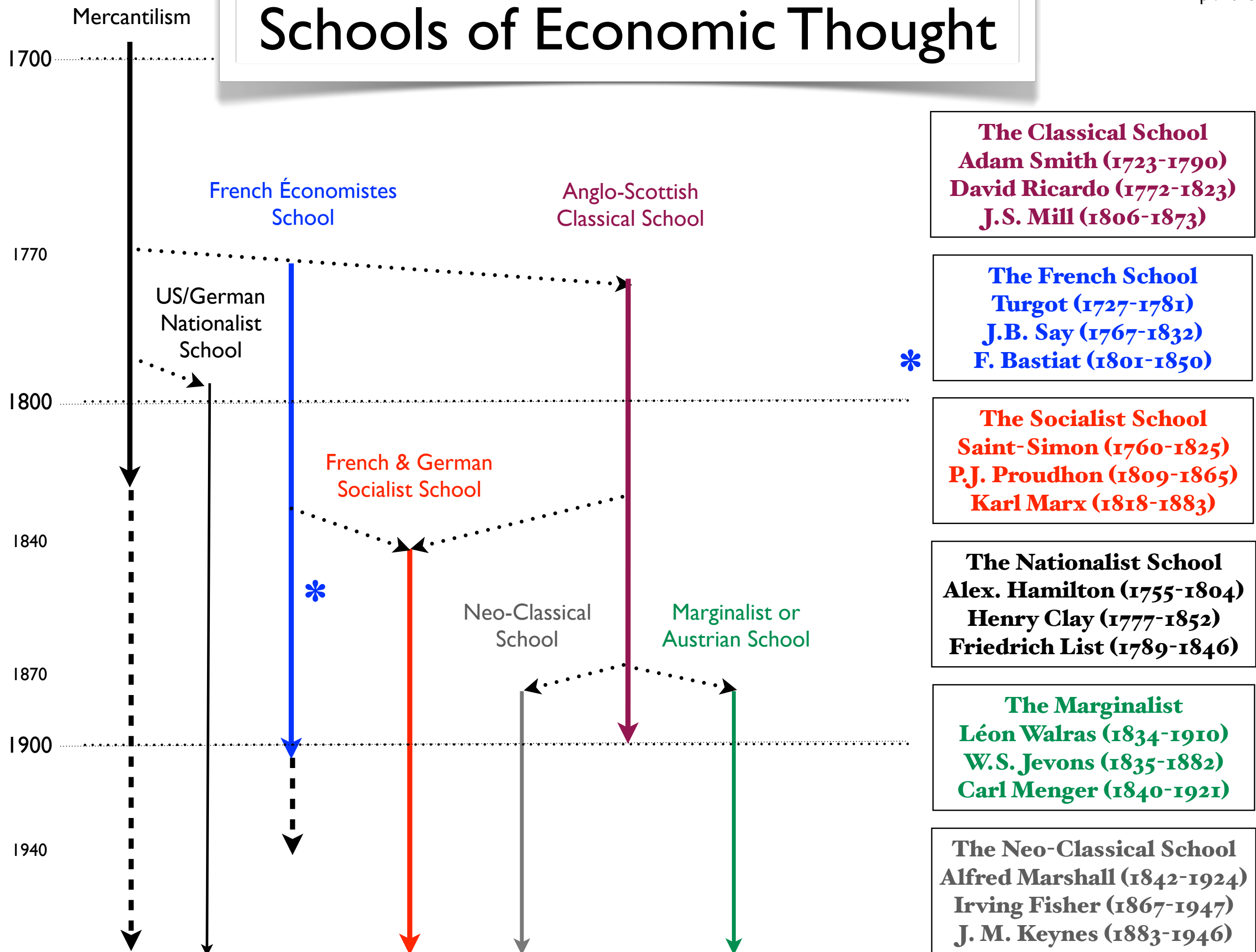
**"I am throwing myself into public debate; I am trying to get through to the crowd to preach all the freedoms, the total of which make up liberty."  
["Freedom," *Jacques Bonhomme*, 11-15 June 1848.]**

## FUNCTIONS OF THE CLASSICAL LIBERAL STATE





# Schools of Economic Thought



# **The Importance of Bastiat in the Development of Free Market & Classical Liberal Ideas I**

FB combined single-issue activism (free trade), journalism (1844-1848), election to political office (1848-1850), & theoretical work (1848-1850) in a coherent whole

## **economic journalist**

- brilliant stylist and polemicist against protectionism & government intervention (conservative and socialist) - the *Economic Sophisms* (1846-48)

## **politician**

- courageous man of principle in the 1848 Revolution - street journalism February & June 1848
- elected Deputy in April 1848; vice-president of Assembly's Finance Committee

## **political & economic theorist**

- radical analysis of “The State” (1848) as an instrument of the exploitation of ordinary people by privileged elites
- his unfinished economic treatise *Economic Harmonies* (1850-51) challenged numerous fundamental tenets of classical economics (rent, value, Malthusianism)
- his unfinished work on the “History of Plunder” was a radical classical liberal theory of class and exploitation

## **The Importance of Bastiat in the Development of Free Market & Classical Liberal Ideas II**

### **his impact on others**

- profound impact on the French CL movement
- proto-Austrian economist
- proto-public choice analysis of politics
- small school of free market economics in US in late 19thC
- significant influence on rediscovery of free market ideas in US post 1945



## The Rediscovery of Bastiat in the Post-WW2 Era



Leonard E. Read (1898-1983)  
FEE



Henry Hazlitt (1894-1993)  
WSJ, NYT



Murray N. Rothbard (1926-1995)  
Bastiat Circle in NYC

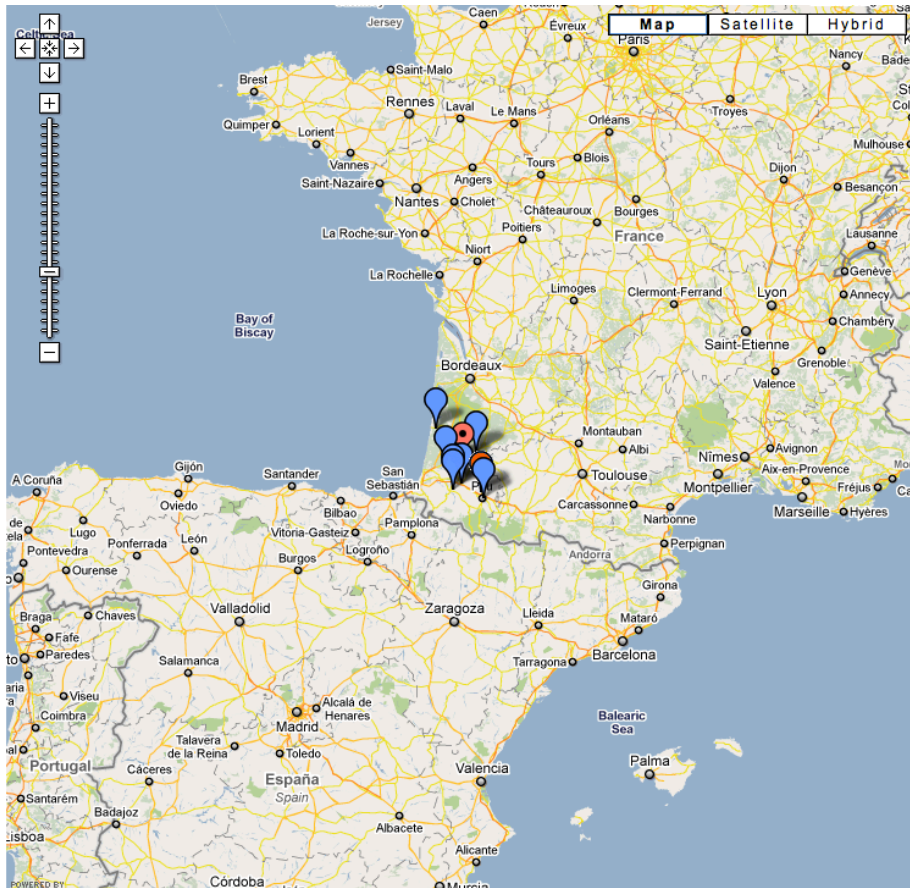


Pres. Ronald Reagan (1911-2004)

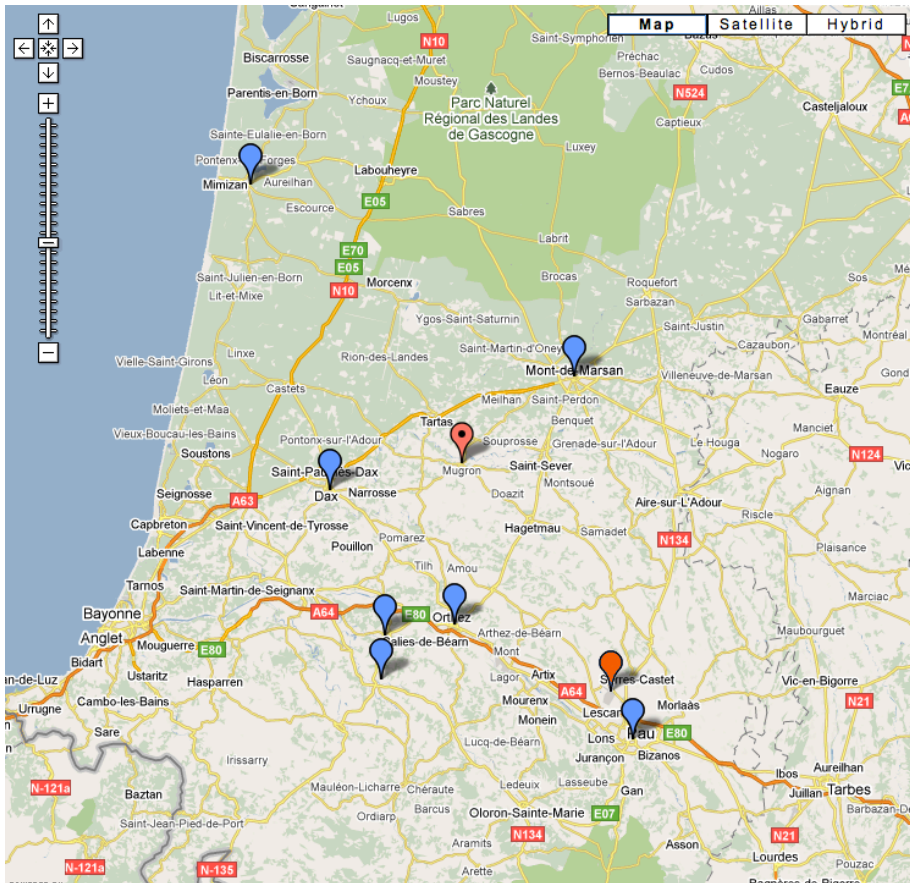


**So who was Frédéric Bastiat?**

# Bastiat's Childhood & Early Adulthood (1801-1825)



- FB born June 30, 1801 in Bayonne - mouth of Adour R. - Department of Les Landes in SW France
- father merchant in Spanish trade
- orphaned at age 9, brought up by aunt
- innovative education at Saint-Sever, modern languages, music
- entered uncle's business before finishing school
- inherited grandfather's estate 1825 and became gentleman farmer in Mugron





## Bastiat: Gentleman Farmer & Provincial Magistrate (1825-1844)



[Delacroix, “Liberty leading the People at the Barricade” (1830)]

- spends time reading voraciously in political economy
- participates in **July Revolution of 1830** in Bayonne
- appointed JP 1831 then Councillor General 1833 in Mugron canton
- discovers Richard Cobden’s **Anti-Corn Law League** (1838-1846)
- writes article on French and English free trade for JDE 1844 and becomes famous in political economy circles



## **Singing and Drinking for Liberty: “I was expecting blood but it was only wine that was spilt” (5 August 1830)**



In a letter to his friend Felix Coudroy (Bayonne 5 August 1830) Bastiat relates his activities in the 1830 Revolution (27-29 July) when the garrison in Bayonne was split over whether or not to side with the revolution or the sitting monarch Charles X. Bastiat visited the garrison in order to speak to some of the officers in order to swing them over the revolutionary cause. In a midnight addition to his letter Bastiat relates how some good wine and the songs of Béranger helped him persuade the officers that night:

## **Singing and Drinking for Liberty: “I was expecting blood but it was only wine that was spilt” (5 August 1830)**

The 5th at midnight

**I was expecting blood but it was only wine that was spilt.** The citadel has displayed the tricolor flag. The military containment of the Midi and Toulouse has decided that of Bayonne; the regiments down there have displayed the flag. ... Thus, it is all over. I plan to leave immediately. I will embrace you tomorrow. This evening we fraternized with the garrison officers. **Punch, wine, liqueurs and above all, Béranger contributed largely to the festivities.** Perfect cordiality reigned in this truly patriotic gathering. The officers were warmer than we were, in the same way as horses which have escaped are more joyful than those that are free. [CW<sub>I</sub>, p. 30]



## The “Sting of Ridicule”: Béranger, “Le roi d’Yvetot”

### AIRS DES CHANSONS DE BÉRANGER

#### LE ROI D’YVETOT.

Air: *Quand un tendron vient en ces lieux.*

N° 1. *Allegretto.*

Il é--tait un roi d'Y - ve - tot Pen con - nu dans l'his  
toi - re Se le-vant tard se cou-chant tôt Dor-mant fort bien sans  
gloi-re Et cou-ron - - né par Jean- ne - - ton D'un sim-ple  
bon-net de co - - ton dit-on. Oh! oh! oh! oh! ah! ah! ah!  
ah! Quel bon pe - tit roi c'é-tait là la la.

#### LA BACCHANTE.

Air: *Fournissez un canal au ruisseau.*

N° 2. *Allegretto.*

Cher a - mant je cède à tes dé-sirs De cham-  
pagne en- i - vre Ju - li - e In-ven-tons s'il se peut des plai-

A song of a “**goguettier**” (a political song writer) Pierre-Jean Béranger (1780-1857) mocking a local political lord (Napoleon) who think they are “kings” and lord it over their subjects “The King Yvetot” (1813):

III. No costly regal tastes had he,  
Save thirstiness alone;  
But ere (before) a people blest can be,  
We must support the throne!  
So from each cask new tapp'd he got,  
(His own tax-gath'rer), on the spot,  
A pot!  
Ha! ha! ha! ha! Ho! Ho! Ho! Ho!  
A kingdom match with Yvetot!  
Ho! Ho!

## The “Sting of Ridicule”: Béranger, “Le roi d’Yvetot”

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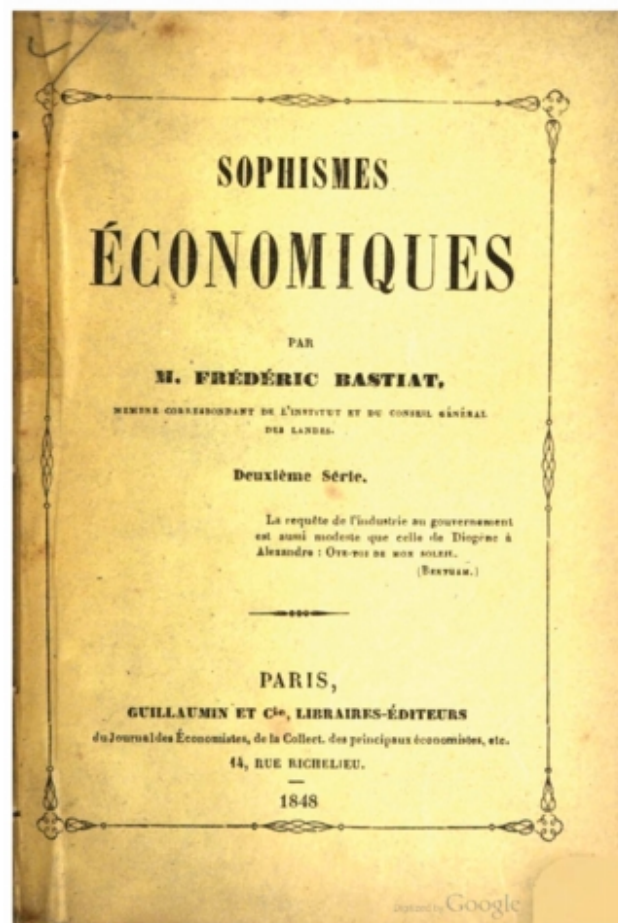
Cher a - mant je cède à tes dé-sirs De cham-  
pagne en- i - vre Ju - li - e In-ven-tons s'il se peut des plai-

IV. So well he pleased the damsels all,  
The folks could understand  
A hundred reasons him to call  
The Father of his Land.  
His troops levied in his park  
But twice a year - to hit a mark,  
And lark!  
Ha! ha! ha! ha! Ho! Ho! Ho! Ho!  
A kingdom match with Yvetot!  
Ho! Ho!”

FB probably sang songs like this with the officers of the Bayonne garrison in 1830 when he persuaded them to side with the revolutionaries of 1830.



## Bastiat: Free Trade Organizer & Economic Journalist (1845-1847)



- **1845** - goes to Paris, joins Société d'économie politique
- writes book on *Cobden and the League*
- writes articles debunking economic fallacies or “sophisms” - *Economic Sophisms I*
- **1846** - starts Bordeaux Free Trade Association and National Free Trade Association in Paris
- begins journal *le Libre-Échange* (1846-48)
- **1847** - French Chamber of Deputies debates free trade bill and it is defeated
- lectures on political economy (become *Economic Harmonies*) at the School of Law



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## 14 rue de Richelieu, Paris





## Bastiat: Revolutionary Politician & Economist (1848-1850)



Meissonier, *The Barricade, rue de la Mortellerie, June 1848*

- 1848 - *Economic Sophisms* Series II (Jan.)
- abdication of King Louis Philippe 24 Feb. 1848 ends “July Monarchy”
- declaration of 2nd Republic 25 February
- FB immediately founds *La République française* ed. by Charles Coquelin and G. de Molinari (Feb-March)
- 23 April 1848 FB elected deputy of Les Landes to Constituent Assembly
- appointed vice-president of Finance Committee
- publishes pamphlets: “Property and Law,” “Property and Plunder,” “The State”
- Founds 2nd magazine *Jacques Bonhomme* in June



## **Bastiat the Revolutionary Journalist [February, 1848] I**

27 February 1848, Paris

As you (Mme. Marsan) will see in the newspapers, on the 23rd everything seemed to be over. Paris had a festive air; everything was illuminated. A huge gathering moved along the boulevards singing. Flags were adorned with flowers and ribbons. When they reached the Hôtel des Capucines, the soldiers blocked their path and fired a round of musket fire at point-blank range into the crowd. I leave you to imagine the sight offered by **a crowd of thirty thousand men, women, and children fleeing from the bullets, the shots, and those who fell.**

An instinctive feeling prevented me from fleeing as well, and when it was all over I was on the site of a massacre with five or six workmen, facing about sixty dead and dying people. The soldiers appeared stupefied. **I begged the officer to have the corpses and wounded moved in order to have the latter cared for** and to avoid having the former used as flags by the people when they returned, but he had lost his head.



## **Bastiat the Revolutionary Journalist [February, 1848] II**

The workers and I then began **to move the unfortunate victims onto the pavement, as doors refused to open**. At last, seeing the fruitlessness of our efforts, I withdrew. But the people returned and carried the corpses to the outlying districts, and a hue and cry was heard all through the night. The following morning, as though by magic, two thousand barricades made the insurrection fearsome. Fortunately, as the troop did not wish to fire on the National Guard, the day was not as bloody as might have been expected.

All is now over. The Republic has been proclaimed. You know that this is good news for me. The people will govern themselves.

[CW 1, 93. Letter to Mme Marsan, 27 February 1848, p. 142.

<[oll.libertyfund.org/title/2393/225765](http://oll.libertyfund.org/title/2393/225765)>]

## Bastiat the Revolutionary Journalist [June, 1848] I

29 June 1848, Paris

Cables and newspapers will have told you (Julie Marsan) all about the triumph of the republican order after **four days of bitter struggle**.

I shall not give you any detail, even about me, because a single letter would not suffice.

I shall just tell you that I have done my duty without ostentation or temerity. My only role was to enter the Faubourg Saint-Antoine after the fall of the first barricade, in order **to disarm the fighters**. As we went on, we managed to **save several insurgents whom the militia wanted to kill**. One of my colleagues displayed a truly admirable energy in this situation, which he did not boast about from the rostrum.”

[CW 1, 104. Letter to Mme Marsan, 29 June 1848, pp. 156-7.

<[oll.libertyfund.org/title/2393/225787](http://oll.libertyfund.org/title/2393/225787)>.]

# Bastiat: Author & Politician in a Time of Revolution (1848-1850)



- **1849** - pamphlets: “Protectionism and Communism”; “Peace and Liberty”; “Damn Money!”

- 13 May 1849 re-elected to Legislative Assembly and

- Aug. 1849 attends Paris Peace Congress organised by V. Hugo

- **1850** - *Economic Harmonies* (Part 1)

- pamphlets: “Plunder and the Law”; “The Law”; “What is Seen and What is Not Seen”



## Death of an Important Free Market Economist (1850)



### Death

- died Christmas eve 1850 in Rome
- possibly throat cancer

### Memorial

- Friends raised money to build monument in Mugron 1878 (desecrated by Nazis in 1942)





**A Monument erected to the memory of Bastiat in Mugron, 23 April, 1878  
[how it appeared in 1878]**



# Some Important Concepts developed by Bastiat

## Social & Economic **Harmonies**

### 1. an **individualist methodology of the social sciences**

- the pure logic of choice (Crusoe economics)
- consumer-centric

### 2. the free market “harmoniously” solves **the problem of economic coordination**

- the provisioning of Paris

### 3. **free trade and peace**

- trade (and thus prosperity) flourishes best when there is peace
- mutually beneficial exchange is a strong incentive for peace

# Some Important Concepts developed by Bastiat

## Social & Economic **Disharmonies**

1. government **subsidies, tariffs, taxation, regulation** cause disruptions (“disharmony”) to the market
  - violation of natural rights of consumers and producers
  - promote interests of ruling elite at expense of consumers
  - need to call “a spade a spade” [appeler un chat un chat] - subsidies, tariffs, & taxes are **theft**

2. a **new theory of the State**

- legal plunder
- the “great fiction” where everybody tries to live at the expense of everybody else

- \* 3. “the unseen” - **destruction and waste is never a net gain to the economy**

- the importance of the idea of opportunity cost
- the Broken Window Fallacy/Sophism
- calculating losses - the “double incidence of loss,” the ricochet effect



## THE BEST OF BASTIAT #3.2

*“The Broken Window” (July 1850)*  
*<oll.libertyfund.org/title/2483>*

*“If it is a good thing to break windows, that this  
causes money to circulate & therefore industry in  
general is stimulated, I am obliged to cry: “Stop!”  
Your theory has stopped at what is seen and takes no  
account of what is not seen.”*

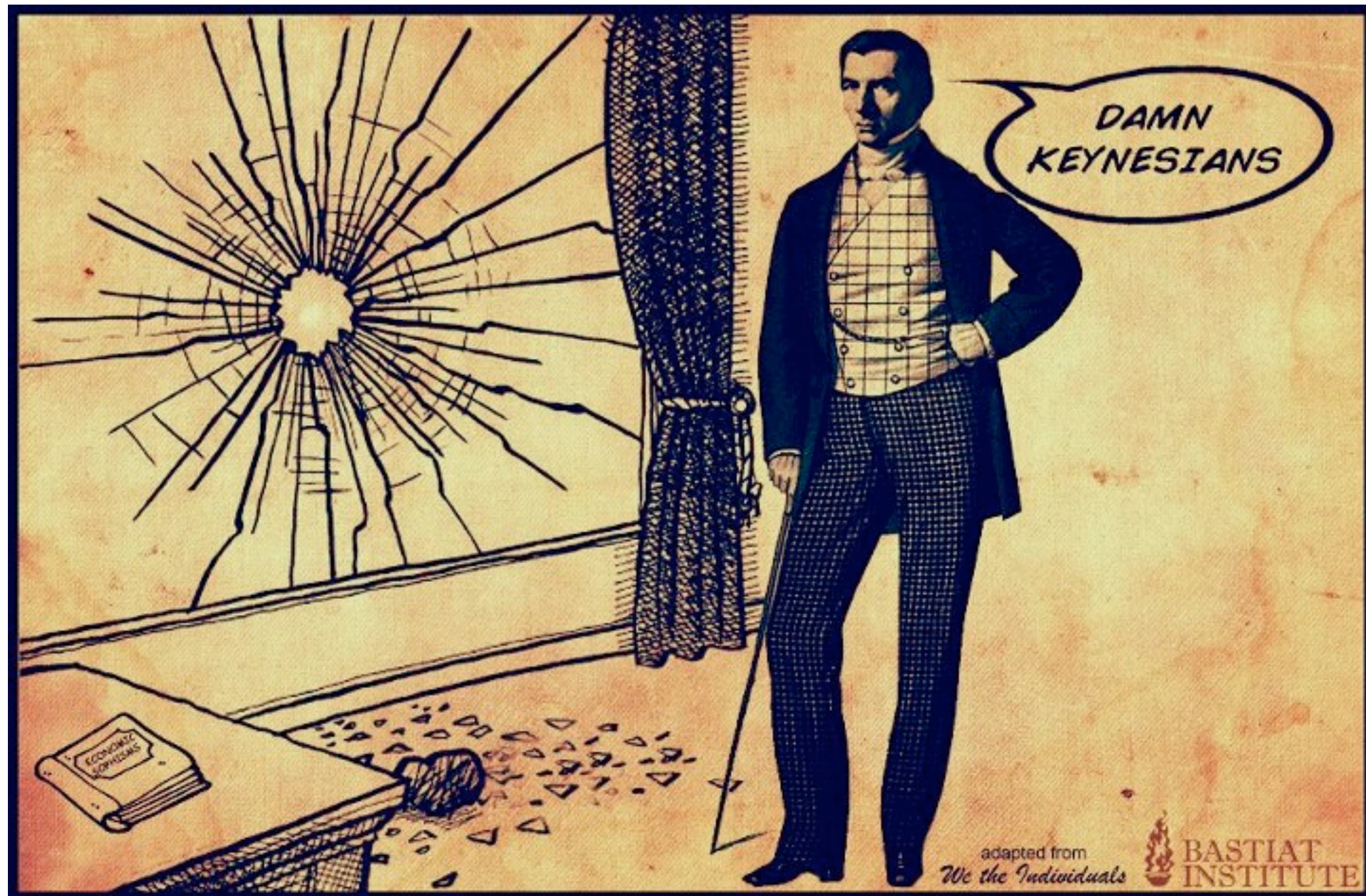


**Claude Frédéric Bastiat (1801-1850)**

*The Best of the Online Library of Liberty* <oll.libertyfund.org/title/2465>  
*The Best of Bastiat* <oll.libertyfund.org/title/2477>  
*[April 24, 2013]*



# THE “BROKEN WINDOW FALLACY”, OR THE SEEN & THE UNSEEN





# The Persistence of “Zombie Economics”: the Myth that Economic Destruction has a “Silver Lining”

In Frédéric Bastiat’s day:

- arguments for national economic stimulus & support for industry
- arguments about the Great Fire of London 1666
- FB’s counter-example of the Broken Window fallacy

In our day:

- the Japanese earthquake & tsunami, 11 March, 2011
- tropical storm Sandy, 29 October 2012

Interpretations:

- **Paul Krugman**, "Reckonings; After the Horror", *New York Times*, September 14, 2001
- Paul Krugman, interviewed by Paul Solman on *PBS NewsHour* June 18, 2012
- **Peter Morici**, "The Economic Impact of Hurricane Sandy ... Not all Bad News", *Yahoo! Finance*, Monday, Oct. 29, 2012
- **Walter Williams**, "Economic Lunacy," *Creators.com*, March 22, 2011



## Morici, "Not all Bad News" (Oct. 29, 2012)

The Upside. Disasters can give the ailing construction sector a boost, and **unleash smart reinvestment** that actually improves stricken areas and the lives of those that survive intact. Ultimately, Americans, as they always seem to do, **will emerge stronger** in the wake of disaster and rebuild better - making a brighter future in the face of tragedy. ...

When **government authorities facilitate rebuilding** quickly and effectively, the process of economic renewal, in many tangible ways, can leave communities better off than before.

**Factoring in the multiplier effect** of \$15-20 billion spent rebuilding yields an economic benefit from reconstruction of about \$27-\$36 billion. Add to that the gains from a more modern and productive capital stock - likely in the range of \$10 billion - and consumer and business spending that is only delayed but not permanently lost, likely in the range of \$12 billion - and the total effects of natural disasters of the scale of Sandy are not as devastating two years down the road.

# The Broken Window Fallacy , or “the Seen” and “the Unseen” I

CE QU'ON VOIT  
ET  
CE QU'ON NE VOIT PAS  
OU  
L'ÉCONOMIE POLITIQUE EN UNE LEÇON  
PAR  
F. BASTIAT  
  
CINQUIÈME ÉDITION  
  
PARIS  
LIBRAIRIE GUILLAUMIN ET C<sup>e</sup>  
RUE RICHELIEU, 14

- all economic activities produce a **complex series of effects** - some immediately obvious (“the seen”) & some others occur later & are “unintended” (“the unseen”)
- FB’s famous story of Jacques Bonhomme, the Glazier, & the Shoe Maker
- what is immediately “**seen**” - JB has to fix a broken window & pays a Glazier to do so: loss for JB but a stimulus to the Glazier’s business
- what is “**unseen**” - JB is out of pocket & the money he would have spent on other things (say a pair of shoes) has gone to the Glazier; the loss of potential business of the Shoemaker is “not seen”
- idea of “opportunity cost”

# The Broken Window Fallacy , or “the Seen” and “the Unseen” II

CE QU'ON VOIT

ET

CE QU'ON NE VOIT PAS

OU

L'ÉCONOMIE POLITIQUE EN UNE LEÇON

PAR

F. BASTIAT

—  
CINQUIÈME ÉDITION  
—

PARIS

LIBRAIRIE GUILLAUMIN ET C<sup>e</sup>

RUE RICHELIEU, 14

- Result: a gain for the Glazier (seen), but a “**double incidence of loss**” for JB and the Shoemaker (unseen)
- FB refuting some economists who thought the Great Fire of London (1666) stimulated English economy because of reconstruction
- same argument endlessly repeated today: Kobe tsunami (2011) and tropical storm Sandy (2012)



## ***What is Seen & What is not Seen (1850). Chapter 1: The Broken Window.***

But if, by way of deduction, as is often the case, the conclusion is reached that **it is a good thing to break windows**, that this causes money to circulate and therefore industry in general is stimulated, I am obliged to cry: **“Stop!” Your theory has stopped at what is seen and takes no account of what is not seen.** What is not seen is that since our bourgeois has spent six francs on one thing, he can no longer spend them on another. What is not seen is that if he had not had a windowpane to replace, he might have replaced his down-at-heel shoes or added a book to his library. In short, he would have used his six francs for a purpose that he will no longer be able to....

*What is Seen & What is not Seen* (1850). Chapter 1: The Broken Window.  
“The double incidence of loss”

The reader must take care to note clearly that there are **not just two characters, but three**, in the little drama that I have put before him. One, Jacques Bonhomme, represents the Consumer, reduced by the breakage to enjoy one good instead of two. The second is the Glazier, who shows us the Producer whose activity is stimulated by the accident. The third is the Shoemaker (or any other producer) whose output is reduced to the same extent for the same reason. **It is this third character that is always kept in the background and who, by personifying what is not seen, is an essential element of the problem. He is the one who makes us understand how absurd it is to see profit in destruction.** He is the one who will be teaching us shortly that it is no less absurd to see profit in a policy of trade restriction, which is after all, nothing other than partial destruction.

**“The Seen and the Unseen” in Obama’s America:**  
**What is “Seen”: The Obama Administration “creating” New Jobs**  
**by Government Expenditure**





**“The Seen and the Unseen” in Obama’s America:**  
**What is “Unseen”: The Obama Administration “creating” New**  
**Jobs by Government Expenditure**



## The Seen and the Unseen: The Obama Administration “creating” New Jobs







**MERRIE MELODIES**  
REG. U.S. PAT. OFF.

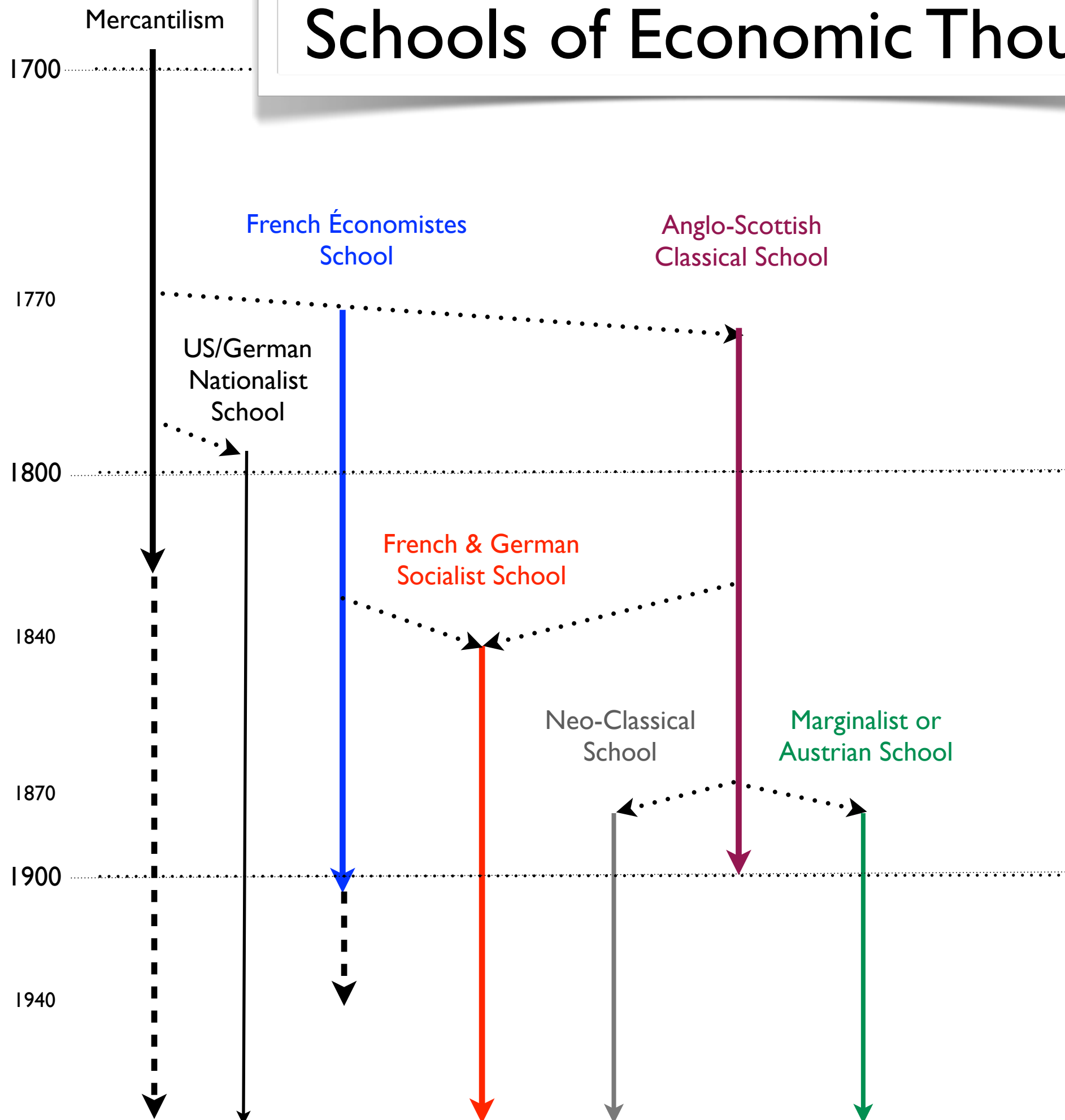
*"That's all folks!"*

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**MORE**

# Schools of Economic Thought



**The Classical School**  
**Adam Smith (1723-1790)**  
**David Ricardo (1772-1823)**  
**J.S. Mill (1806-1873)**

**The French School**  
**Turgot (1727-1781)**  
**J.B. Say (1767-1832)**  
**F. Bastiat (1801-1850)**

**The Socialist School**  
**Saint-Simon (1760-1825)**  
**P.J. Proudhon (1809-1865)**  
**Karl Marx (1818-1883)**

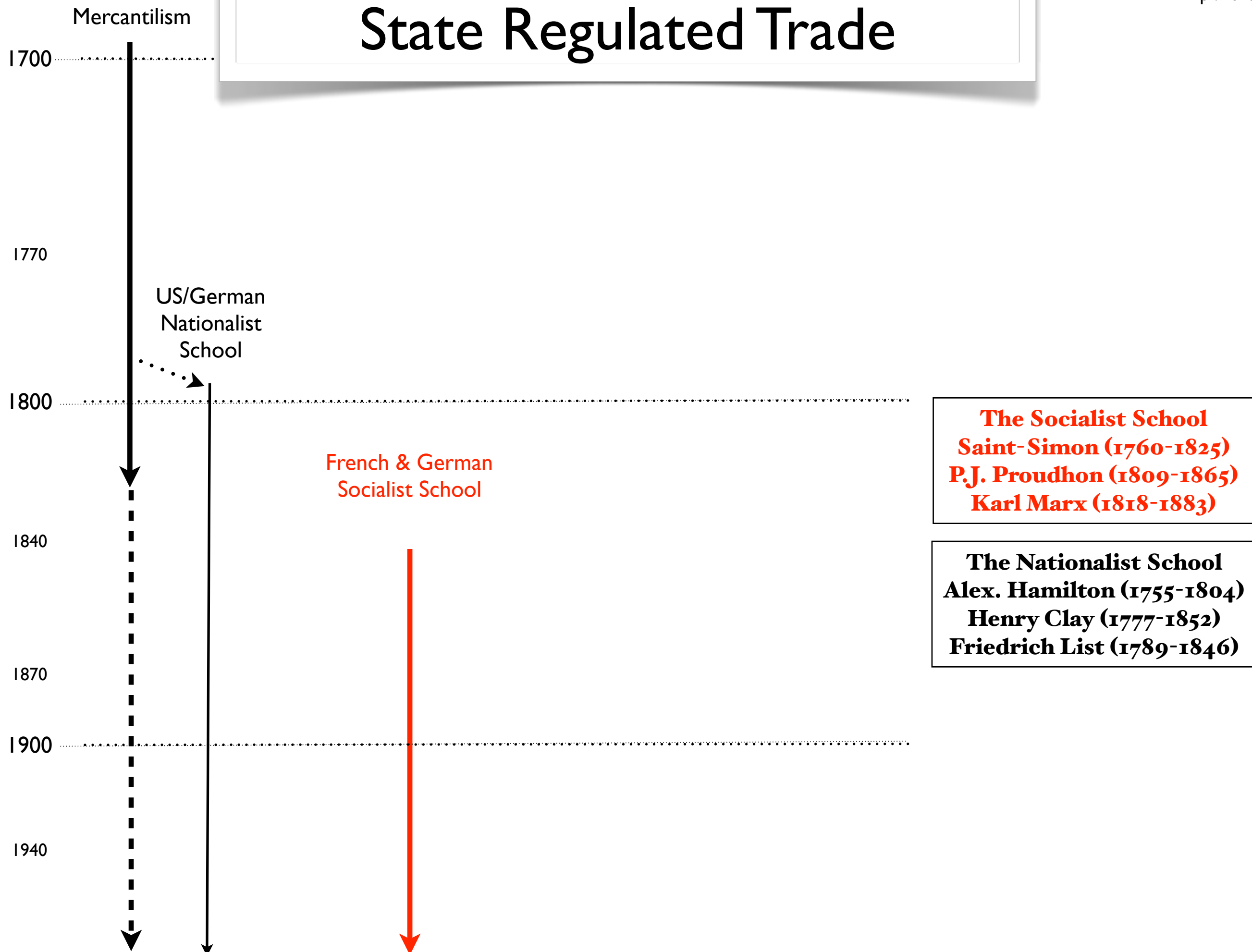
**The Nationalist School**  
**Alex. Hamilton (1755-1804)**  
**Henry Clay (1777-1852)**  
**Friedrich List (1789-1846)**

**The Marginalist**  
**Léon Walras (1834-1910)**  
**W.S. Jevons (1835-1882)**  
**Carl Menger (1840-1921)**

**The Neo-Classical School**  
**Alfred Marshall (1842-1924)**  
**Irving Fisher (1867-1947)**  
**J. M. Keynes (1883-1946)**



# State Regulated Trade



# Free Trade

1700

French Économistes  
School

Anglo-Scottish  
Classical School

**The Classical School**  
**Adam Smith (1723-1790)**  
**David Ricardo (1772-1823)**  
**J.S. Mill (1806-1873)**

**The French School**  
**Turgot (1727-1781)**  
**J.B. Say (1767-1832)**  
**F. Bastiat (1801-1850)**

1770

1800

1840

1870

1900

1940

Neo-Classical  
School

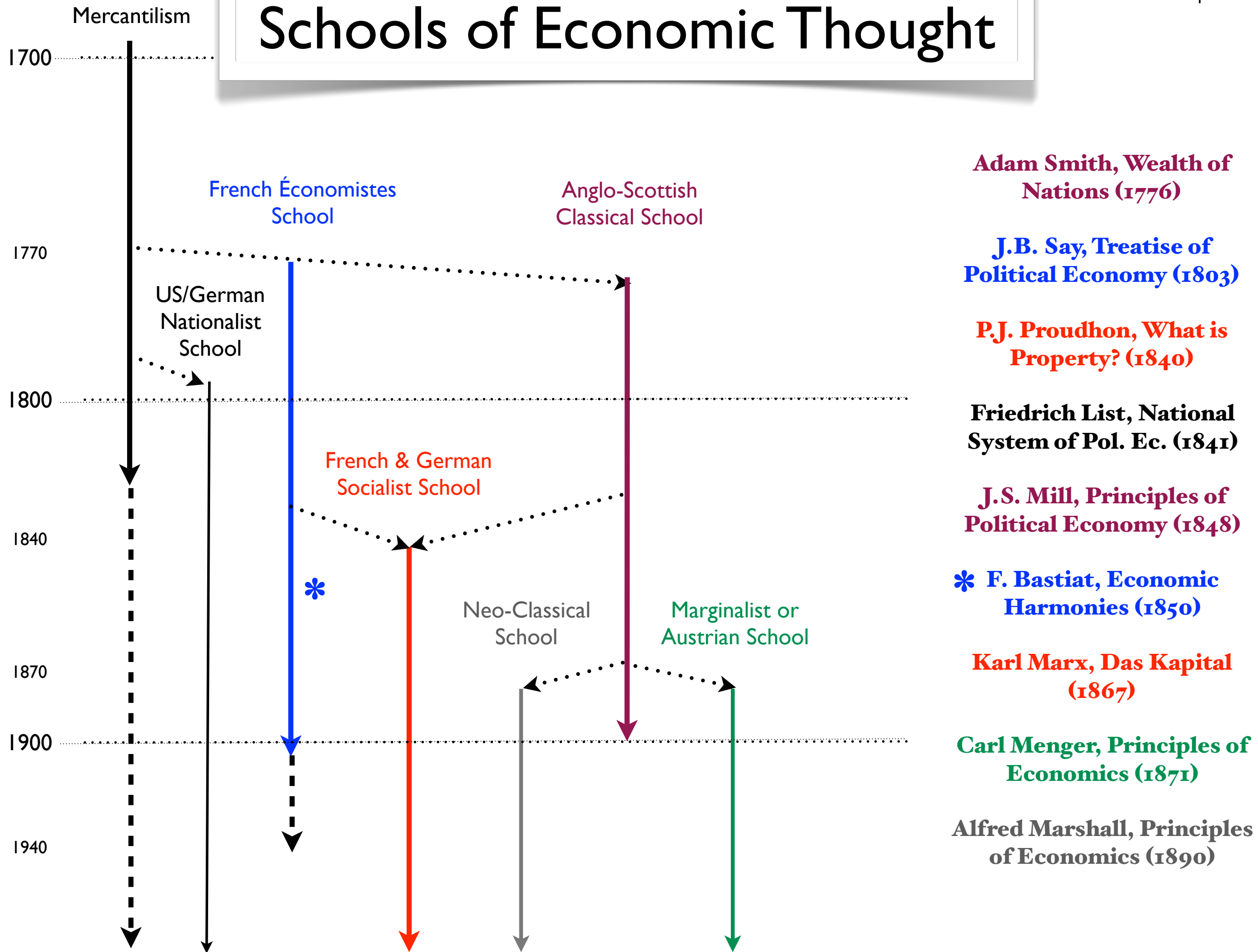
Marginalist or  
Austrian School

**The Marginalist**  
**Léon Walras (1834-1910)**  
**W.S. Jevons (1835-1882)**  
**Carl Menger (1840-1921)**

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# Schools of Economic Thought





# Statism

## Pre-Modern

- the Divine Right of Kings (“Throne”)
- Established Church (“Altar”)

## Modern (19thC)

- constitutional monarchy
- centralized nation state
- Empire
- Bismarckian welfare/warfare state

## Modern (20thC)

- Social Democracy (laborism, parliamentary socialism, welfare state)
- War Socialism (WW<sub>I</sub> & WW<sub>2</sub>)
- Revolutionary Socialism (Bolshevism, Stalinism, Maoism)
- military dictatorship

# Liberty I

## Ancient World

- Natural Law theory
- Republicanism

## Medieval

- Constitutionalism
- Rule of Law

## Early Modern (17th & 18thC)

- The Levellers (17thC English Revolution)
- Lockean natural rights theory
- The Enlightenment (France, Scotland, US)
- Political Economy / The Economists

## Modern (19thC)

- Classical Liberalism
- Radicalism (individualism, anarchism)
- democracy, free trade, abolitionism, anti-war, anti-empire

# Statism

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# Liberty 2

## Modern (20th)

- anti-socialist “Conservatism”
- the Austrian school (Mises, Hayek, Kirzner, Rothbard)
- Ayn Rand & Objectivism
- Chicago school (Friedman)
- Public Choice (Buchanan)
- the Modern Libertarian movement (1970s)

## Related Political Movements

- Thatcherism & Reaganism
- Ron Paul