

Murray N. Rothbard

IN MEMORIAM

PREFACE BY
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MURRAY NEWTON ROTHBARD
1926 - 1995

PREFACE

Murray Rothbard had a good life.

In going through the essays in this volume, one reads over and over of his enthusiasm, his optimism, his zest for life, and especially his sense of humor. He was an enthusiast for many things—Austrian economics, libertarianism, politics, chess, German Baroque church architecture, jazz, and watching sports. He was never depressed, always optimistic, even when, as Ralph Raico writes, optimism seemed unrealistic.

Murray will probably be best remembered for his writing, which as Mark Thornton wrote, was clear, certain, and consistent, with a punchy style, and always with a plumb line on his love of liberty. Writing came easily to him. Many times, he got up at the beginning of his day and sat down at his typewriter, still in pajamas, to write an article quickly. It would come out with his usual hard-edged content. He did not mince words. Also, he did not like to write more than once about any subject, but he had plenty of ideas, so each piece he wrote was new and fresh. As Sam Francis writes, he had an instinct for combat that came out in his writing as well as his speeches.

Murray was a lifelong libertarian. One nincompoop wrote, after his death, that if everyone had been a libertarian, Murray would have been something else. This, of course, is nonsense and insulting. The more liberty there was in the world, the happier he was. As Joe Salerno writes, liberty, for Murray, was not an arid abstraction, but a necessity for life.

Like many funny people, he judged other people, to some extent, by whether or not they laughed at his jokes. Real friends did. And he was lucky that in Ronald Hamowy, Ralph Raico, and Burt Blumert, among others, he had genuinely humorous friends with

whom he could share laughs. As Walter Block writes, he lived life to the fullest, and he was a lot of fun to live with.

Murray was also very gregarious. He loved parties, and was always the last to leave any gathering. As Roger Garrison notes, he was a real night owl, and became more so as he got older.

Although Murray was not much interested in money, except in a theoretical sense, he managed to make a living for 40 years without having to get up before noon. This was important to him.

Many writers, Bob Higgs among them, have written about the depth of Murray's scholarship, and of his generosity in sharing it. He was a great resource on many topics—economics, American history, the history of economic thought, sports, and many others, including his favorite humorists, H. L. Mencken and S. J. Perelman. There is a story, not apocryphal I think, of a graduate student who mentioned to Murray a thesis topic he was considering. The next day he received a 12-page single-spaced letter, with suggestions for sources to investigate.

Murray was proud of his library, which numbers thousands of volumes. As it expanded, he found that he was able to write whole scholarly articles, using just the resources in his own home.

For many years, Murray worked almost alone in spreading Austrian economics. Gradually more students became interested in this discipline. Unfortunately, some of them went off on a wrong path and distorted Austrianism. When Lew Rockwell founded the Ludwig von Mises Institute in 1982, there was finally a center for true Misesian Austrian economics. And with *The Review of Austrian Economics* there was an organ for the publication of authentic Austrian articles. These were very gratifying events for Murray.

However the most fun he had in his later years was writing for *The Rothbard–Rockwell Report*. Imagine being a libertarian with an opinion on everything going on in the world and being able to write and publish your ideas. What joy!

Working with Lew Rockwell on the *RAE* and *RRR* made Murray's final decade immeasurably brighter. Each weekday, and often on weekends, Murray's day began with a conversation with Lew

on the phone. Gales of laughter would shake the house or apartment, as they checked in with each other. Murray thought it was the best possible way to start a day.

Of course he died too young. Think of the books he would have written if he had had more time, the articles, and how he would have continued to light up the lives of those who knew and loved him, at least one of whom now finds life “stale, flat, and unprofitable.”

But Murray left a wonderful legacy of writing and memories, and—as this volume shows—many friends.

— JOANN ROTHBARD

HANS F. SENNHOLZ

Foundation for Economic Education

On January 7, 1995, Murray Rothbard departed this mortal life so that he may join the immortals. Sudden death delivered him from his daily chores and put his task in other hands.

Those of us who were privileged to know Murray Rothbard have lost a dear colleague who inspired us with his incisive observations, brilliant reflections, and always keen and sparkling remarks. His departure from the stage of life is a loss to the whole libertarian world which he helped to forge and mend. He was not only one of the greatest economists of our generation but also a great social and political thinker. His was a powerful mind comparable to those of his teacher, Ludwig von Mises, and his teacher, Eugen von Böhm-Bawerk.

Murray was an indefatigable worker, the author of an unending stream of books and booklets, essays and articles, many of which have been translated into foreign languages. Several are masterpieces which are destined to be studied by future generations of students and scholars. They have earned him a place of honor in the annals of libertarian thought.

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RALPH RAICO

State University College at Buffalo

One of the best of the many articles that Murray wrote was titled, "H. L. Mencken: The Joyous Libertarian." It was typical of Murray, incidentally, that the piece, which he tossed off in a few hours, instantly placed him in the front rank of Mencken scholars. In this article, Murray wrote: "Any man who is an individualist and libertarian in this day and age has a difficult row to hoe. He finds himself in a world marked, if not dominated, by folly, fraud, and tyranny."

What is such a person to do? "He may retire from the political world into his private occupation . . . [or] purely aesthetic contemplation." Or "he can stay in the world, enjoying himself immensely at this spectacle of folly."

Mencken, Murray wrote, had chosen this last way. It required that its practitioner be "an individualist with a serene and unquestionable self-confidence; he must be supremely 'inner-directed,' with no inner shame or quaking at going against the judgment of the herd. He must also have a supreme zest for enjoying life and the spectacle it affords"—he must be able to relish and lampoon a society that has turned its back on liberty and individual excellence. Finally, he must "be deeply pessimistic about any possibility of changing and reforming" that society.

Now, even if you didn't know Murray, it is clear from the special exhilaration and glee that this article exudes, that Murray in many ways identified with Mencken. Murray was totally inner-directed, in every way his own man, guided always by values that were an inseparable part of him—above all, his love of liberty and of human excellence. Murray, too, had a zest in life, the capacity for enjoying the amazing spectacle, and a non-stop ability to laugh at the absurdities. What Murray wrote of Mencken was equally true of himself: "he sailed joyously into the fray, slashing and cutting happily into the buncombe and folly he saw all around him,

puncturing the balloons of pomposity, gaily cleansing the Augean stables of cant, hypocrisy, and cliché.”

But Murray differed in a fundamental respect from the man who was clearly a model of his own scintillating prose style: he was never a pessimist. In fact, he was the eternal optimist, slashing away at the follies of the world, puncturing the balloons of pomposity, and expecting that somehow, someday, it would make a difference. Liberty and truth would win out.

That’s why it was always a lift to speak with Murray. There are dozens of people who will confirm what I say: it was fun being with Murray. First of all, because he was a happy man. Of course, he had the inestimable advantage of having met and married his perfect wife—“the indispensable framework,” as he said in the dedication of one of his books to Joey. Occasionally, though, he took this optimism to extremes. Murray enjoyed election nights enormously, and I recall over the years telephone conversations, at one or two in the morning, as Murray was still trying to figure a way we could win in the Electoral College—if only Oklahoma, Oregon, and Texas came in our way—meanwhile, of course, the tidal wave of popular votes was going for the other guy.

Murray was someone special. I recognized that fact the first night I met him. It was after the Mises seminar; a buddy of mine and I had been invited to attend, and afterwards Murray suggested we have coffee and talk. My friend and I were dazzled by the great Mises, and Murray, naturally, was pleased to see our enthusiasm. He assured us that Mises was at least the greatest economist of the century, if not the whole history of economic thought. As far as politics went, though, Murray said, lowering his voice conspiratorially: “Well, when it comes to *politics*, some of us consider Mises a member of the non-Communist Left.” Yes, it was easy to see we’d met someone very special.

It took a lifetime to realize the full importance of Murray’s intellectual contributions, to particular disciplines, but more than anything else, to bringing together and synthesizing systems of ideas. There was first of all Austrian economics—the most powerful instrument yet devised for the understanding of social reality—of

which Murray was one of the great masters. There was the Western tradition of natural law and natural rights, and the derivation from this foundation of the theory of the totally voluntary society. And there was the tradition of the American Old Right, the opposition to war and foreign entanglements, and with it, revisionist history, a crucial addition, which unmask the state in detail and empirically for the murderous joke it is. Is it any wonder that Murray was looked on as an intellectual master by so many?

Murray Rothbard was the great advocate of freedom in the latter decades of the 20th century. He will be remembered and honored by freedom-lovers long after the hordes of the other-directed are forgotten—when William Buckley, to take one pompous balloon at random, is remembered, if at all, as the middle-brow with the set of odd affectations, who got the meaning of “oxymoron” wrong.

At the death of Murray’s great teacher, Ludwig von Mises, it was considered appropriate to quote the lines of P.B. Shelley on the death of John Keats. I think those lines are fully as appropriate for Murray:

*For such as he can lend,
They borrow not from those who made the world their prey.
And he is gathered to the kings of thought,
Who waged contention with their time’s decay,
And of the past are all that cannot pass away. ■*

RON PAUL

Former U.S. Congressman

America has lost one of her greatest men, and the Freedom Movement one of its greatest heroes: Murray N. Rothbard.

In his 25 books and thousands of articles—not to speak of his personal example—Murray was an inspiration. With his death, all who cherish individual rights and oppose the welfare-warfare state, are the poorer.

Murray was a world-class Austrian economist, and he influenced thousands of students. I was one of them, for he taught me about economics and liberty, and encouraged my political work against war, inflation, and big government.

Although I had read Murray for years, I didn't meet him until 1979. I wrote him, he wrote back, and I invited him to the "belly of the beast," the U.S. Congress. I knew he had a great mind, but instead of a pompous professor, I discovered a joyous libertarian, and one of the most fascinating human beings I've ever met.

I loved talking to this down-to-earth genius. And he told me he enjoyed meeting a Congressman who had not only read his books, but used them as a guide in his votes and legislation. A close and lasting friendship was the result, which wasn't hard. Murray was the sweetest, funniest, most generous of men.

He was also a great help with the Minority Report of the U.S. Gold Commission, published as *The Case for Gold*. But who could be surprised? He was our greatest academic expert on the history and economics of the gold standard.

When I last talked to Murray, a few days before his untimely death, he urged me to run for office again. Recent elections or not, he said, our side needs an uncompromising anti-statist voice in Washington, D.C.

The founder of modern libertarianism and an economist, historian, and political philosopher of extravagant accomplishments, Murray also loved—and was an expert in—Dixieland

jazz, the religious paintings of the Renaissance, basketball, Baroque church architecture, and the nitty-gritty of politics. With tremendous zest for life and for the battle, he defended our freedom and our property, and built the ideas that are their foundation.

Although a Jew and not a man of faith, he loved Christianity—he was also an expert in theology and church history—and saw it as the source of almost everything good in Western civilization.

Murray N. Rothbard is now for the ages. My heart goes out to Joey, his wife of 41 years, and to all of us. We have lost a matchless champion of freedom. But I have no concerns for Murray himself. The Lord God knows His own. ■

RICHARD VEDDER

Ohio University

One of my regrets in life is that I did not meet Murray Rothbard until the middle of my academic career. One of the joys of my life is that I got to meet him at all.

My first meeting with Murray came in 1983, when my colleague Lowell Gallaway and I were attending a Liberty Fund summer seminar conducted by the Institute for Humane Studies in Palo Alto, California. Murray was invited to a picnic of our group, and I immediately fell in love with his enthusiasm, his outrageous but usually correct acerbic observations about the world we live in, and his kindness.

I had always thought of Austrian economists as dour, mean-spirited, and so full of ideological zeal that they could not enjoy life. Murray proved that image wrong. Sure, Murray could savagely attack governmental misdeeds and make fun of fools, but he did it not out of an intrinsic dislike of people and our society, but rather out of a love for them.

As recently as last summer, when Murray was in his late 60s and obviously in somewhat frail health, he remained the life of the party, the center around which a good part of the Austrian world gravitated.

At the Mises University at Claremont McKenna College, I took to throwing parties in my apartment to which students were invited. Murray showed up and stayed late, entertaining and enlightening professors and students alike, despite suffering from the congestive heart failure that within months would cost him his life. The sheer force of Murray's personality was the glue that, along with some powerful, well-articulated ideas, cemented the relationships that constitute modern Misesian economics in America.

Let me speak of three specific contributions of Murray Rothbard to the world of ideas, namely his contributions to history, labor economics, and academic entrepreneurship.

Rothbard the Historian

In an ahistorical age in which the typical 17-year-old student does not know to the nearest half century when America fought its Civil War, Murray Rothbard appreciated the lessons the past provides in understanding the way the world works. From his doctoral dissertation on the Panic of 1819, to his latest published work on early economic thought, Murray Rothbard adroitly and audaciously used the past to challenge contemporary conventional “wisdom,” usually as it related to the perceived benefits of state interventions in the private lives of individuals.

My own appreciation of Murray’s near encyclopedic historical knowledge came in the course of writing two papers for *The Review of Austrian Economics* with Lowell Gallaway. For example, in the course of writing about “The Great Depression of 1946,” we received shrewd comments from Murray about the role that the War Labor Board played in wartime labor markets. He added to our knowledge of the nefarious policies of Herbert Hoover, which was helpful in writing “Wages, Prices, and Employment: Von Mises and the Progressives,” our *tour de horizon* of labor markets in 20th century America for the first issue of that estimable journal.

Murray was one of the very few living persons that we could talk to about, say, Lionel Robbins’s 1934 contribution to the understanding of the Depression, the unappreciated insights of Willford Isabel King, the timing of Lord Beveridge’s fall from grace, or the shrewdness of Benjamin Anderson’s historical analysis. What is amazing, he could also discourse with equal facility about, say, the economics of Richard Cantillon or St. Thomas Aquinas, writers of other lands and ages. Drop Murray randomly into almost any intellectual discussion, and he would not only know what the people were talking about, but he would say something about the topic that others did not know.

Rothbard and Labor Economics

While history may record *Man, Economy, and State* as the greatest contribution Rothbard has made to the study of economics, I believe that Murray’s *America’s Great Depression* is a landmark

not only of historical analysis but also a profoundly important reinforcement of Misesian concepts of the role that labor markets play in relieving human misery, and that governmental market interference plays in creating it.

This book documented that Hoover was an underconsumptionist, proto-Keynesian who unsuccessfully intervened in labor markets in an attempt to keep the “wages of prosperity.” It is probably even better known for making a strong case for the Austrian position that the whole mess that we call the Great Depression started from central bank interventionism in the 1920s, supporting the Misesian position that inflating the currency ultimately is worse than self-defeating.

One of the sad ironies of intellectual history is that the Rothbard Depression book came out at almost precisely the same time as the Friedman and Schwartz *Monetary History*. The latter book received praise among mainstream economists, and did lead to a questioning by mainstream economists of much of the Keynesian dogma prevalent at the time. While many Austrians would disagree, I believe it to be an important and insightful book. Yet it overshadowed Rothbard’s book that while shorter (and easier to read), got more perceptively to the heart of the Depression story, the most important story that economists need to learn and understand if they wish to explain the rise of statism in the 20th century.

Despite Murray’s frustrations with “Friedmania,” I think Friedman and Schwartz on balance made an important contribution to the history of economic thought. The tragedy with Friedman and Schwartz was not that they were wrong (although many would argue that they were), but rather that their work overshadowed the work of Murray Rothbard. Economics has suffered as a consequence.

At a personal level, my own recent contribution with Lowell Gallaway, *Out of Work: Unemployment and Government in Twentieth Century America* (New York: Holmes and Meier, 1993), written for the Independent Institute, was greatly inspired by Murray Rothbard. It is fair to say that without Murray’s encouragement, the book would not have been written. The book is an extension of the paper that Murray encouraged us to write for the inaugural issue of the

RAE. Moreover, more than one-fourth of the book essentially elaborates and extends the insights of Murray Rothbard regarding the devastating impact that government-induced labor market discoordination had on the quality of American life in the 1930s (not to mention the statist legacy that hobbles us to this day).

Rothbard the Entrepreneur

Austrian economics celebrates the entrepreneur, a pivotal source of human action and of promoting material progress. Murray Rothbard in some ultimate sense was a successful academic entrepreneur. The scope of entrepreneurship in academia is limited, largely by the statist nature and mentality pervading academic life. Within those constraints, however, Murray organized resources in new and innovative ways, and then utilized them to profit the world of ideas.

Rothbard's entrepreneurship was also constrained by his rigid adherence to high ethical standards; while a libertarian, Rothbard believed in playing the academic game according to the rules of good conduct. He was honest and principled. By fudging his principles a little, or muting his beliefs, Murray arguably could have reached a wider audience, as he would have become more "respectable" for mainstream economists to discuss. That was not Murray's approach.

Yet Murray, in his own way, was a great marketer of ideas both inside and outside the classroom. He was the center of attraction with his provocative lectures. His enthusiasm enhanced the quantity of his audience and the quality of his dissemination of ideas. He helped start new centers of study (e.g., the Mises Institute at Auburn) through collaboration with shrewd administrators and articulators of the libertarian–Austrian message, particularly Lew Rockwell. Again with some help (Walter Block comes especially to mind), he created the premier journal of Austrian ideas, *The Review of Austrian Economics* (RAE).

Murray was willing to make allies with some unlikely scholars both to promote his views and try to reconcile his views with others on the right of the political spectrum. His friendship with Thomas Fleming, editor of *Chronicles*, comes to mind. Tom Fleming is bright, outrageous, provocative, and entertaining, like Murray, but

he represents a different conservative tradition, a 19th-century agrarian ideal that in many ways is not libertarian. Yet Murray loved the interchanges with persons like Tom, and believed they energized the arguments of all persons who resent the intrusion of the modern state.

As in so many other ways, Rothbard the journal editor was unique in his approach to things. Conventional wisdom calls for double blind-refereeing of papers, and Murray grudgingly went along with convention. But he also knew that the bureaucratic committee way of making journal decisions kept some good research from coming into the world. Ludwig von Mises's contributions to economics were not the product of a double-blind refereeing system. In that sense, Murray did for Austrian economics what Gordon Tullock did for public choice; he was willing to stick his neck out and make decisions.

Murray is the only journal editor who ever said to us, "I liked your paper. Make it longer by adding more good stuff." He did this in our piece in the first issue of the *RAE*, giving us some perceptive ideas as to how to expand the paper, being perhaps the first economist we met who fully understood our model. Lowell Gallaway and I had sent him a 65-page manuscript, fearing he would insist that we cut it. When we finished the revised paper, it was over 100 manuscript pages long, and printed up to almost 40 pages in the journal. The added pages of material greatly improved our story, and the work on lengthening the paper led us ultimately to turning the manuscript into a book.

Like most good entrepreneurs, Murray took risks. In our case, we used some conventional (to mainstream economists) empirical techniques to provide some support for our story about unemployment. Those techniques are, with some good justification, frowned on by most Austrians. Including regression equations in the first issue of a new Austrian journal was an audacious move. Yet Murray realized that he needed to expand the appeal of Austrian economics, and that if econometric techniques seemingly "proved" Austrian perspectives and won over converts, that was fine. Murray was not abandoning principle or his beliefs, but he was legitimately trying

to expand the appeal of his approach to economics by occasionally speaking the language of those whose views were different.

The Future

Time must pass before we can fully evaluate the Rothbardian contribution to human knowledge. Literally thousands of young persons have been exposed to Murray's thinking, and some of them will use Rothbardian insights well into the next century to expand the Austrian and libertarian traditions that Murray articulated. Like Murray, some may become acknowledged leaders of this school of thought. Others may have Murray's flair, his enthusiasm, his near-theatrical presence. Still others may make solid intellectual extensions in the Rothbardian tradition of the principles elucidated by Ludwig von Mises. Still others may have organizational, fundraising, and administrative skills to provide more institutional support for Austrian ideas. Others may have Murray's warmth, his integrity, his *joie de vivre*. But it may be a very long time before a single person emerges that combines all these qualities. There was only one Murray Rothbard. I, for one, will miss him greatly. ■

ROGER W. GARRISON

Auburn University

In the late 1960s, my interests were far removed from Austrian economics—and from any other brand of economics, for that matter. I hadn't yet heard of Murray Rothbard and thus couldn't even have imagined that I would be catapulted by him into the midst of what would later be termed the "Austrian Revival." My degree was in electrical engineering, but the hoped-for career was stillborn because of Southeast Asia and the military draft. My years in uniform taught me the importance of having a purpose by depriving me—temporarily—of the possibility of having one. I did have time to read in the military, and like many others in that period, I began reading novels by Ayn Rand as well as her essays on moral philosophy.

Objectivism is strong medicine, especially for those like myself who had spent their college years avoiding courses in the social sciences because of their apparent lack of structure and reason. Rand's *Capitalism: The Unknown Ideal* was full of structure and reason and provided a moral foundation for a free society. The Austrian economists, featured in this book's recommended readings, would show just what is—or ought to be—sitting on Rand's foundation. Austrian economics is appealing to an engineering mind: basic principles, law-like propositions, unequivocal conclusions—all grounded in logic and applicable to the world as we know it. Authors that Rand believed to be worthy of attention are listed in alphabetical order. I look back now at my yellowed paperback purchased more than a quarter-century ago and note the neatly drawn check marks that track the progress of my reading: books by Benjamin Anderson, Lawrence Fertig, Henry Hazlitt, and Ludwig von Mises. Although my imperfect memory tells me that Murray Rothbard's books were included in this list, I see now that they are not. But Rothbard had been publishing for several years and was

for a time a member of Rand's inner circle. Any enthusiastic reader would soon find his books.

I obtained a copy of *America's Great Depression* through an inter-library loan. I found Rothbard's account of boom and bust absolutely compelling and especially significant in light of the stark contrast between the views of the Austrian economists and those of the "educated" citizenry. With a monopoly on money creation, the government could artificially cheapen credit and orchestrate a business expansion, which eventually and inevitably would collapse. Policies commonly defended in the name of stability and growth led instead to instability and decay. In later years, I would attach even more significance to this early book of Rothbard's as I discovered how badly other schools of economic thought had botched their accounts of business cycles.

With the engineering market glutted in the early 1970s when I and many of my peers were set free by the military, a popular option was to work on an MBA degree. I chose to pursue a masters in economics instead, thinking (erroneously) that the MA would be as marketable and the coursework more interesting. I entered the masters program at the University of Missouri at Kansas City. The courses on macroeconomics offered a steady diet of Keynesian analysis in the conventional form of interlocking diagrams that jointly determine the equilibrium values for the economy's income and its interest rate. The substantial investment involved in mastering the diagrammatical technique seemed to give professors and students alike a special interest in defending Keynesian views.

In late 1972 I began to devise an Austrian counterpart to the Keynesian diagrams. Rothbard's *Man, Economy, and State* provided the primary source material. In the end, I was able to draw together individual diagrams taken from or inspired by Rothbard, Mises, Hayek, Böhm-Bawerk, and Wicksell and show that they all fit together into a coherent story about boom and bust. Titled "Austrian Macroeconomics: A Diagrammatical Exposition," the paper was submitted as partial fulfillment of the course requirements in macroeconomics. The professor, whose preferred brand of economics was institutionalism as expounded by Thorstein Veblen

and Clarence Ayers, gave me a high mark on the paper but confessed that he hadn't actually worked through the graphical analysis and wasn't familiar with Austrian economics. To my surprise, though, he offered to arrange for me to present the paper at the Midwest Economic Association meetings to be held in Chicago in April 1973.

With some urging from this professor, I agreed to go to Chicago. I soon realized, however, that neither he nor anyone else had provided me with any critical feedback. No one, in fact, had actually read the paper. And I was to present it to a professional audience in April! The one action item that occurred to me was to mail a copy of the paper to Murray Rothbard. Maybe he would respond in time to give me some confidence about Chicago—or to allow me to renege on my agreement to go.

About a week after mailing the paper, I got a phone call—from Joey Rothbard. She introduced herself with a very pleasant voice and said that her husband would like to speak with me. I then listened for the voice of a learned professor but heard instead an exceedingly jolly voice, interspersed with an infectious cackling and irreverent asides about modern-day graduate programs. Rothbard was clearly enthused about the diagrammatical exposition; he saw it as beating the Keynesians at their own game. "Would you be coming to New York anytime soon?" he asked. Although I had no plans whatever to go to New York, I managed to announce: "I'll be there during spring break," at which point he invited me for dinner and further discussion of the diagrams.

Dinner guests at the Rothbards' are made to feel like special people. I was treated to a memorable dinner with the warmest hospitality amid the book-lined walls of the Rothbards' Upper West Side apartment. After dinner more guests arrived: Walter Block, Walter Grinder, and William Stewart, all of whom had carefully read my paper. The discussion was lively, mostly positive, and full of good suggestions for revision and further development. I took notes in the margins of my own copy. The evening passed quickly, and I began to worry about overstaying my welcome. But no one else seemed to be aware of the late hour. As midnight neared, I began

packing my papers away and thanking the Rothbards for an unforgettable evening. The host and other guests seemed puzzled and almost insulted by my tenuous movement in the direction of the front door. I did not know that Murray was a complete and incurable night owl. For him the evening had just begun. We had lots of discussion ahead of us, including some history and some methodology and quite a little bit of slightly gossipy banter about people in the Austrian/Libertarian movement. As best I can remember, I was allowed to leave around 4:00 a.m. after an invitation was extended (and accepted) to attend a class later in the day at Brooklyn Polytechnic Institute, where Murray taught economics to engineering students. The evening had crystallized into a major stepping stone in my own professional development, but there was something else that had happened which now has a special meaning for me. In the course of a single evening, Murray Rothbard, whose name continued to signify eminence in economics, history, and philosophy, had become for me just "Murray."

The presentation in Chicago was a virtual non-event, which, as I learned later, is typical of sessions at professional meetings. But the disappointment was overshadowed by the fact that Murray had invited me to attend a week-long conference on 20th century American economic history sponsored by the Institute for Humane Studies to be held in the summer at Cornell University. He and Forrest McDonald were to lecture for a week to an audience consisting mainly of student historians. As it turned out, I was one of only a few economics students to attend. Near the end of the week, Murray asked me to present my diagrammatics in an informal afternoon session. I foolishly agreed. Since the audience of historians was largely unschooled in macroeconomics, I felt I had to present first the mainstream Keynesian diagrammatics (which typically takes a semester in undergraduate economics programs) and then counter it with my own Austrian diagrammatics. Needless to say, the session was a disaster. The audience, largely baffled, did include one economist, who criticized me roundly at every turn. But I forgave Murray for asking me to do the presentation and soon

enough came to appreciate the criticisms offered by the lone economist. She is to be thanked rather than forgiven.

Although the week at Cornell was rewarding in its own right, it benefited me mainly by putting me on the invitation list for upcoming conferences in Austrian economics. The following year (1974) was the South Royalton conference, a conference that came to be widely recognized as the take-off point of the Austrian Revival. There, Murray, teamed up this time with Israel Kirzner and Ludwig Lachmann, gave stimulating lectures dealing with method, theory, and policy, all published later on as *The Foundations of Modern Austrian Economics*, edited by Ed Dolan. Henry Hazlitt and Bill Hutt added much insight and perspective to the discussions. Milton Friedman was there for the opening banquet. His now-famous remark that “there is no Austrian economics-only good economics and bad economics” had a certain-but unintended-galvanizing effect on the conference. The list of listeners, most meeting one another for the first time, now reads like a Who’s Who in Austrian economics: Armentano, Block, Ebeling, High, Lavoie, Moss, O’Driscoll, Rizzo, Salerno, Shenoy, and Vaughn. One purpose of the conference was to persuade Lachmann that there was sufficient interest in Austrian economics to justify his coming out of semi-retirement and teaching at New York University. By week’s end, the interest was not in doubt, and Lachmann soon began teaching at NYU.

For the two follow-on conferences held in successive years, F. A. Hayek joined the original South Royalton faculty. In 1975 the Austrians met at the University of Hartford in Connecticut; in 1976 they met in England in Windsor Castle. At both conferences, papers by South Royalton participants were presented and discussed. The Windsor Castle papers were eventually published as *New Directions in Austrian Economics*, edited by Lou Spadaro. This unique three-year sequence of conferences on Austrian economics, engineered largely by Murray, nicely overlapped my years in the graduate program at the University of Virginia, a school I had chosen on Murray’s recommendation and encouragement.

I can easily say that Murray’s influence on my career has been so significant that I simply do not know where I would be today or

what I would be doing had it not been for his guidance. I knew Murray for the last 22 years of his life. I look back now and realize that he was not as old when I first dined with him and Joey as I am now. In stature, though, he seemed to me then like the Old Master—having more to show for his early years than most of us will have in the longest lifetime. Since then, of course, his influence, both personal and through his writing, has grown enormously. We owe much to Murray for the fact that the years since South Royalton have seen a steady growth of Austrian economics in universities both in the U.S. and abroad. Beginning in 1976 there have been teaching conferences almost every year—at Newark, Delaware, Oakland, California, Boulder, Colorado, Milwaukee, Wisconsin, Auburn, Alabama, Palo Alto, California, and Claremont, California—sponsored first by the Institute for Humane Studies and then by the Ludwig von Mises Institute. This year, the conference, billed as the Mises University, was held in Auburn and was a most significant event. Dedicated to the memory of Murray Rothbard, it featured more than two dozen faculty members lecturing on a wide variety of topics in economics, history, and philosophy.

Can Austrian economics survive without Murray? Yes, it can and will survive and grow. Although his passing leaves us all with an enduring sense of loss, we can see his life as the virtual personification of dedication and purpose. His legacy will provide us with the wisdom and spirit to press on. ■

WALTER BLOCK

College of the Holy Cross

When Murray Newton Rothbard died, it was the end of an era. An only child, he left his beloved wife Joey, a sister-in-law, two nephews, and a few distant relatives. But what he lacked, numerically, in terms of blood relations is perhaps offset by the hundreds, no, the thousands of people who saw themselves as part of his family: his intellectual and moral children.

He was a giant in the intellectual fight for free enterprise. His notion of the free market economy was a radical one, which led him to criticize such people as Milton Friedman, George Stigler, James Buchanan, Ronald Coase, and F.A. Hayek—erstwhile champions of the market—for their many compromises, as he saw it, with socialism. For example, he disputed Friedman's negative income tax and school voucher plan, dismissing the former as welfare and the latter as a government intrusion into what should be a free market in education. Unlike the reformist Stigler, Rothbard called for the total elimination of anti-trust law.

His contributions to economics alone are remarkable. As Dean of the Austrian School of economics—a school more uncompromising in its defense of the free market than its more well-known rival, the Chicago School—Rothbard is best known for his books, *Man, Economy, and State*, *Power and Market*, and *America's Great Depression*. Ranging over almost every category of the dismal science—from utility theory to business cycles, from monopoly to public goods, from economic history to the history of economic thought, from monetary theory to trade, from banking to methodology and much much more—Rothbard made a significant mark in each.

But this was only the tip of the iceberg. In addition to his chosen field of study, he was active in practically every realm of humane study known to men. As a revisionist historian, he revised our thinking on such disparate subjects as the American Revolution, U.S. war policy, and the Progressive Era. In the latter field he showed that regulatory agencies were set up not to protect the

consumer from rapacious businessmen, but rather these self-same businessmen from competition. As a sociologist, he expanded our knowledge of cults, particularly the one established by Ayn Rand. As a political scientist, he made original contributions to the theory of libertarianism, anarchism, and free speech. As a philosopher, he addressed himself to freedom and natural rights. His most notable books in this field include *Power and Market*, *For a New Liberty*, and *The Ethics of Liberty*. As a theoretician of law, he challenged preconceptions on punishment, property rights, and environmentalism.

In each and every one of these fields, he did not shrink from controversy; rather, he took on the leading exponents of regulation, imperialism, statism, liberalism, etc. In addition to his writing, he also served as editor of *The Journal of Libertarian Studies* and *The Review of Austrian Economics*, directly mentoring a whole generation of scholars involved in these issues.

Nor does his gigantic scholarly output even exhaust his contribution. In addition to writing dozens of books and hundreds of journal articles, he also appeared voluminously in the more popular literature. As well, there was the lesser-known “free market movement” literature. From magazines and newsletters such as *The Rothbard–Rockwell Report*, to *The Free Market*, to *The Austrian Economics Newsletter* to *The Libertarian Forum*, he was actively involved, on a monthly and even weekly basis, with the current events of his time. Who can ever forget “Mr. First Nighter,” Rothbard as movie critic? Nor can we ignore the institutions he was instrumental in helping set up: the Center for Libertarian Studies, the annual series of Libertarian Scholars Conferences, the Cato Institute, and the Mises Institute.

Had he accomplished what he did in any one of these fields of endeavor, his reputation as a scholar of note would have been secure. The fact that he did so in such a myriad of intellectual occupations is nothing short of truly astounding.

In any just world, he would have long ago been awarded the Nobel Prize in economics, and similar accolades in every other scholarly field he addressed. He would have taught at a prestigious

graduate school. His writings would have graced all of the leading academic journals.

In the present world, however, this was not to be. He languished for years teaching engineers at Brooklyn Polytechnic Institute, and only for the last decade at the University of Nevada, Las Vegas. For Rothbard was an odd man out throughout every aspect of his multitudinous career. In an economics profession increasingly devoted to mathematicalization and scientism, he harked back to an older logical argumentation and literary tradition. He was out of step with the socialism, the interventionism, the finding of "market failure" at every hand so beloved of his fellow economists. He similarly marched to a different drummer among "court" historians who justified militarism, among philosophers busily promoting egalitarianism, among sociologists doing only God knows what, among political scientists weaving apologies for the centralization of power, and among lawyers given to legal positivism.

In the eyes of critical commentators, he harbored inconsistent viewpoints. Free market in economics, anti-war in foreign policy, and profoundly freedom-oriented in personal liberties, he saw these positions all as part of a seamless web of liberty.

I first heard of Murray Rothbard in 1965 when I was studying for my PhD in economics at Columbia University. At that time a newly-minted libertarian, I had never even heard of Austrianism (which speaks volumes about graduate education at that time). He was described, variously, as an anarchist, as a person who accepted the veracity of the synthetic *apriori* (an argument claiming that we can have absolutely true knowledge of the real world), and as an opponent of the U.S. in the Vietnam War. Naturally, I wanted nothing to do with such a maniac, and refused an offer to meet with him.

Happily, several months later, I was argued out of this position, and consented to beard the lion in his den. Boy, was I surprised. I had expected some lean, mean muscle man, say, about 6'2" and 180 lbs., toting a machine gun in one hand and a bomb in the other. Instead, I met this little fat man who kept up a rapid fire of positively wicked jokes; the danger, I soon perceived, was not of going to jail

or being blown up, but rather of dying from stomach cramps brought on by uncontrollable laughter. He was truly “the joyous libertarian.” Instead of the armory I expected, his apartment was chock-full of floor-to-ceiling bookcases, and there were books piled up seemingly everywhere else.

In other ways, however, Murray seemed to be just the sort of person my parents had always warned me about. He kept odd hours, and soon had me staying up to 5:00 a.m., playing, of all things, Risk, and cackling on about how only anarchists could really enjoy the game, since they were the only ones who really didn't want to take over the entire world. As well, there was Joey's magnificent cooking. Under the tutelage of the Rothbards I soon began to put on some weight. When I worried about this, Murray told me that “every calorie says ‘yea’ to life.” What could I say? Then, there were the political alliances. In the early days, they were with anyone who opposed the war, meaning left-wingers. In the more recent epoch, with the passing of the Soviet menace, and with the U.S. taking an increasing multicultural, feminist and egalitarian turn, his alliances were with paleoconservatives, such as those involved with *Chronicles* magazine.

Whenever I hear the phrase “living room,” my mind immediately leaps to one particular living room, located on the Upper West Side of Manhattan. In this comfortable, unostentatious setting, Murray and Joey held sway for decades. If those walls had ears, the stories they could tell. Through these portals passed many of the intellectual and moral leaders of the various groups and disciplines of the humane studies. Philosophers, activists, politicians, professors, students, conservatives, commies, liberals, the list goes on and on and on. I feel privileged to have played a part, however small, in this salon.

Full of hubris, I once called Murray, wanting to compare productivity levels, one writer with another. Forget about quality; I knew there was no contest there. I just wanted to see how my best day so far stacked up against his average output. His response to my query was “Who keeps count?” But I kept after him, and he knew he was dealing with a world class nudge, so finally he relented

and told me: "Eight [single-spaced] pages per hour." I knew from others that he rarely edited his own material; straight from his typewriter to the published version. At last I had an explanation for his monumental output (other than the hypothesis that there were actually platoons of Rothbards running around): hard, hard work, for many, many hours, for many, many years, all at breathtaking speed.

Murray N. Rothbard lived life to the fullest, and way, way beyond. He had friends and admirers throughout the world. He was not only my intellectual father; this applies, in my opinion, to pretty much everyone else now toiling in the vineyards of the freedom philosophy, whether they know it or not; whether they acknowledge it or not.

Although the friends he made were loyal and legion, it cannot be denied that Murray also made enemies, among them both Austrians and Libertarians.

It is interesting to note the reaction of many of them to his passing. To their credit, they have reacted much in the same way as I did: as if suddenly kicked in the stomach. I suppose this is due to the fact that even if you hate your father, you usually recognize that person as your father.

As far as I am concerned, Murray was the intellectual father of Austrianism and Libertarianism. No, he didn't single-handedly create these entire fields; like the rest of us, he stood on the shoulders of giants.

But he was a giant himself. As such, through his writings, speeches and personal interactions, he directly shaped the thinking of hundreds of people, and indirectly thousands more. It is good that at least in our little worlds, this fact is widely recognized.

He spoke out, his entire life, against coercion in all of its forms. He made not only the economic, but even more importantly the moral case for laissez-faire capitalism. He bore witness to the truth, using the most eloquent writing style ever known to the economics profession. True, the world never paid him his due, neither in

prestige nor in coin. But for all that he led a happy life. What else can we conclude from his many years of effervescent bubblyness?

His passing is a tremendous blow to the fight for freedom and free enterprise. In the movie "The Godfather," when this worthy was shot it was said that his Mafia Family lost 50% of its power, despite having hundreds of armed men under its control, and hundreds of millions of dollars in its coffers. Something similar applies in this case. Thanks in no small part to his efforts, there are now literally thousands of libertarian scholars, and hundreds of Austrian economists. Yet, with his passing, we have in my opinion lost a large part of our ability to move the world in a better direction.

Over the 28 years I have been friends with Murray, I must have spoken to him on the phone hundreds of times. Often, it was just to catch up with the gossip, with the doings of movement people. During the years I helped him edit *The Review of Austrian Economics*, we spoke, often, of the papers which had been submitted to us. Many times these discussions wended their way back to our first topic of conversation, the current Austrian and Libertarian "scene." An avid reader of all conceivable subjects relating to liberty and economics, he continually recommended new books and articles to me.

But the conversations which were of most help to me personally and professionally, the ones I shall miss more than any others, were the ones concerning difficulties I had in thinking through problems, whether on economics, or philosophy, or political theory. Except for the very early years, I tried not to initiate too many of these. After all, I should be able to think for myself. But every once in a while, when I was at my wit's end thinking about an issue, and none of the other people upon whom I rely could shed light on it, I would resort to Murray.

I didn't always agree with what he said. Sometimes, I didn't fully grasp his point, particularly in all of its ramifications. But no matter what the topic—whether it was abortion or fractional-reserve banking, slavery theory or anarchism, natural rights or Giffen goods—I was always impressed by the oblique angle with which he approached problems. Although our musical tastes were different

(he: jazz, me: baroque), I would often, after these conversations, reflect on the fact that I had spoken to the Mozart of intellectual concerns. He always applied the “plumb line” to every issue; his desire for intellectual precision, and the logical reconciliation of answers to all possible issues, was voracious. With his passing, I no longer have my “backstop.” A person to whom my friends and I could resort. We used to say, “Let’s ask Murray.” We can do so no longer.

All the more reason, then, for all of us dedicating ourselves, anew, to this purpose. Murray is now up there somewhere, looking down on us and rooting us on, while at the same time delighting himself with the human condition. We can’t let him down. ■

MARTIN ANDERSON

Hoover Institution

Just a few days after the Republicans took control of the U.S. Congress for the first time in 40 years, extolling the virtues of small government, minimal regulation, low taxes, and individual freedom, one of the intellectuals who built the foundation for that political revolution died.

He was Murray Rothbard, 68 years old, author of 25 books, including his magnum opus, *Man, Economy, and State*, and thousands of articles on virtually every conceivable aspect of human freedom—from history to economic theory. A fun-filled, warm-hearted man, he had a passion for all the nuances of liberty. When he wrote, he wrote with a purpose, arguing, persuading with skill and deftness. If you agreed with him, his words were like rhythmic poetry, but if you disagreed, his words could slice like a razor. Like many brilliant men and women, he was controversial, leaving in his wake a wide cadre of admirers and detractors.

When the new Republican Congressmen took up their seats arguing for constitutional limitations on government spending, and Republican governors began to protest in unison against federal mandates, probably few among them were aware of who Murray Rothbard was, and even fewer had read any of his works. Yet, his reasoning and judgment, combined with that of other powerful scholars of liberty, were directing the thoughts and actions of those political leaders.

Ideas that live beyond the grave, fused in print, held in computer memories, even now and then chiseled in stone, ideas that continually prod men and women to think and to take action are the legacy of a true intellectual. Rothbard was one of the few who can claim that legacy. ■

MARK THORNTON

Auburn University

I will never forget seeing Murray Rothbard marching down the corridor of the Dallas airport last summer. Brisk and confident, he was on his way to the Mises University. In a few all-too-brief minutes, we talked about the week ahead and a half dozen other topics of academic and political interest. Murray finished by calling for the government to get out of the airport business!

Unfortunately, I was bumped from the flight and missed the opportunity to continue our conversation, so I spent much of the next two hours explaining the Austrian School and the benefits of airport privatization to the two stunned people sitting next to me.

Murray was a magnificent intellectual leader, but also a great friend. In our last correspondence, we both delighted in our recent induction as “Copperhead Members of the Sons of Confederate Veterans.” What a privilege it was to bask in Murray’s energy, enthusiasm, and spirit.

Economist is my occupation, but I am first and foremost a student of Murray Rothbard’s. As an undergraduate, I was drawn to the ability of economics to study complex social phenomena, but was disappointed by its disjointed methods and inconsistencies. In contrast, Murray Rothbard’s writings are clear, certain, and consistent.

In addition to his great body of written work, Murray taught me the invaluable lesson of optimism. Without confidence in your long-run goals, it is too easy to fall into despair over short-term disappointments.

Murray also taught me to stick to my principles. If your goal is to see your principles succeed, then never hide them. You may not move ahead quickly in the profession, or get rich and famous, but you will be a far better person for it. And Murray not only spoke of this, he lived it, and was a magnificent example as a result.

My colleague Andy Barnett tells of watching the six o’clock news in the mid-1970s—the period of Watergate, Billy Carter, and

stagflation. The newscaster was conducting “man-on-the-street” interviews on a possible increase in the minimum wage and got on a New York City bus with his camera man. Out of the 15 million people in the New York area, the reporter stuck the microphone into the face of Murray Rothbard. As Andy describes it, it was like a shot of 220 volts. Murray leapt up and gave an eloquent denunciation of raising the minimum wage, then condemned the minimum wage as such, then the whole notion of government intervention into such matters, then anybody who supported such ideas.

The reporter found himself under a siege of coruscating economic rationality. So did all of us.

Murray Rothbard was the intellectual and ideological leader of an entire school of economic thought—the Austrian School—and the intellectual and ideological leader of the libertarian political movement. He shepherded both movements through very dark days, and is responsible for revivals in both.

While generally beloved, Murray was also much maligned. But what some label his intolerance or changing alliances was really his lack of the typical academic indifference to ideas. He was maintaining clear lines of debate and taking every opportunity to present his views to new groups.

So effective was he, that Murray will be known as one of the greatest men of all time, unleashing what I call the Rothbard Revolution. Murray’s revolution is defeating power right now, and will end with the destruction of the central state.

Murray, we miss you, and that will never change. But your ideas and example are with us, and they will bring us the victory you lived your life to achieve. ■

JAMES GRANT

Grant's Interest Rate Observer

Perhaps the most telling blurb on the dust jacket of the third edition of Murray Rothbard's *America's Great Depression* was the room-temperature praise of the *Virginia Kirkus Bulletin*: "this book fills a gap in the existing literature," wrote the anonymous critic.

You and I know which "gap" the reviewer meant. It was the heresy gap. Only a flaming nonconformist like Murray could have suggested that government intervention (and not capitalism itself) was the real cause of the Depression, that Herbert Hoover and Franklin D. Roosevelt were philosophical peas in a pod, that fractional-reserve banking was inherently bankrupt, that monetary disturbance was the source of the business cycle, or that the Austrian theory was the one true analytical faith.

I read Murray's book the first time in a state of hostile disbelief. I knew perfectly well that the Keynesians were wrong, but I equally knew that the monetarists were right. If only Benjamin Strong, the heroic leader of the Federal Reserve Bank of New York, had lived into the 1930s, there would have been no Great Depression. I had read this in a great book.

So I filled the margins of Murray's book with penciled notes to the effect of, "Says who?" Murray always wrote like a man in possession of the absolute truth. When he said, without qualification, that the apparent lack of consumer-price inflation in the 1920s was the cover for a huge and fatal credit inflation, I rubbed my eyes. Similarly with his description of the interplay between two key interest rates: the so-called money rate and the so-called natural rate. What could he have known that Milton Friedman didn't?

It was only after I began to read Mises, Hayek, et al., for myself that I came to understand the achievement of *America's Great*

Depression. Rereading it, as I do periodically, I am reminded of how much Professor Rothbard has taught me.

Although Murray, I believe, had little use for the institution of debt, I will always be in his. ■

PETER G. KLEIN

University of Georgia

Among Murray Rothbard's many gifts was his skill as an editor. Murray was editor-in-chief of *The Journal of Libertarian Studies*, the oldest scholarly journal of libertarian thought, from its founding in 1977 to the present issue. It was in that capacity that I came to know him, serving as his assistant editor the last four years.

Murray knew everyone in scholarly libertarian circles, and could solicit articles from nearly all the great thinkers within the movement. That and his own reputation assured a steady stream of submissions and contributions from top scholars.

The enormous range of Murray's knowledge made him uniquely suited for his role as editor of an interdisciplinary journal. He was an authority, for example, on Christian theology and the history of the early Church (though himself a nonbeliever). A couple of years ago a manuscript was submitted to the *Journal* containing a casual remark that "the anti-body doctrines of Gnosticism played a large role . . . in the early Church." Not so, Murray pointed out to me:

Actually, of course, Gnosticism was a heresy, bitterly fought by the Church. . . . Rather than being "anti-body," as John T. Noonan shows in his great work *Contraception*, the reason for the early Catholic Church ban on birth control is that the Church was reacting against the anti-flesh, anti-child-bearing doctrines of the Gnostics and other heretics, and so came out against birth control as a reaction. Leo Steinberg demonstrates, in his great book *The Sexuality of Christ*, that the major motivation behind Renaissance art, and its genre depictions of the Holy Family and the often naked baby Jesus, was to show that Jesus was fully human, as against the anti-flesh heretics who believed that Jesus was so great that he couldn't have had a human body, and must have been a ghost-like figure.

The unfortunate author was instructed to revise his remarks.

This was typical of Murray. The *Journal* accepted submissions from economists, historians, philosophers, political scientists, legal theorists, psychologists, sociologists, and others. That Murray was

interested in all these areas is remarkable; that he was an expert in all is astounding!

The other thing I remember most about Murray is his unflagging optimism and enthusiasm. This was revealed to me in our very first conversation, in the spring of 1988, when I was a college senior considering graduate studies in economics. I played the young cynic, expressing doubts about the future of Austrian economics and worrying that Austrians would have limited career opportunities in the current professional climate. No, no, Murray explained patiently (and kindly—I couldn't figure out why this great man was wasting time talking to me). The mainstream consensus in economics was unstable, its foundations torn apart by an internal methodological crisis. The old paradigm was collapsing and this would leave the Austrian School in a unique position to capture attention as the profession searched for a new paradigm (to use Thomas Kuhn's language).

In all of this discussion there was never a hint of bitterness or resentment about Murray's own experience, about his own mistreatment by the economics establishment—the prestigious positions not offered, the awards not received, the professional recognition never granted. That Murray Rothbard remained an outcast throughout his career is one of the great shames of the economics profession. ■

HANS-HERMANN HOPPE

University of Nevada, Las Vegas

I decided to leave Germany and move to the U.S. because of Murray Rothbard. And I decided to move from New York to Las Vegas because Murray Rothbard had decided to move from New York to Las Vegas. Years before I met Rothbard the man, I had been a Rothbardian. None of my professors had ever mentioned Rothbard's name to me, but in following the trail of footnotes I had first discovered Ludwig von Mises, Murray's teacher and mentor, and then Murray: and there it was—the whole truth all integrated in one mighty intellectual structure—and I knew and understood at the same time *why* not one of my big-shot university teachers had ever mentioned him. To them, Murray was dangerous, because he was clearly and obviously right!

Murray's achievements as a scholar are monumental. There are people who believe there must have been several persons writing under the same name. Murray is the author of 25 books and literally thousands of articles in scholarly and popular journals. His work covers the entire spectrum of the social sciences: from pure economic theory to history, sociology, and philosophy. His main work in economic theory, *Man, Economy, and State*, appeared in 1962, when Murray was only 36. In it Murray developed the entire body of economic theory, in a step by step fashion, beginning with incontestable axioms and proceeding to the most intricate problems of business cycle theory and fundamental breakthroughs in monopoly theory. And along the way he presented a blistering refutation of all variants of mathematical economics. The book has in the meantime become a modern classic and ranks with Mises's *Human Action* as one of the two towering achievements of the Austrian School of economics. In *Power and Market*, a sequel, Murray analyzed the economic consequences of any conceivable form of government interference in markets. Several of his books deal with the theory and history of money and banking: *The Mystery of Banking*, *What Has Government Done to Our Money?*, and

The Case for a 100 Percent Gold Dollar. In *America's Great Depression* Murray combined economic theory, more precisely the so-called Mises-Hayek business cycle theory, and financial and political history to demonstrate that the 1929 crash and the following depression was not the result of free markets but of a massive creation, out of thin air, of paper money credit by the Federal Reserve System, established in 1913. In particular, Murray demonstrated that in the aftermath of the crash, Herbert Hoover pursued not laissez-faire principles but a proto-Roosevelt-New Deal policy—a thesis that at the time (1963) was considered outlandish but in the meantime is generally recognized by historians.

In the field of history, Murray contributed a four-volume history of colonial America, from 1620–1780, *Conceived in Liberty*. In other books and in numerous essays, Murray provided an integrated economic- sociological-historical analysis of almost every critical episode in American history: from the panic of 1819, the Jacksonian period, the Progressive Era, World War I, Hoover, FDR, to Reaganomics and Clintonism. In the area of philosophy, in his book *Individualism and the Philosophy of the Social Sciences* and in many articles, Murray dealt with problems such as the logical nature of economics versus history and sociology, with the theory of measurement, and the foundations of probability theory. In *The Ethics of Liberty* he presented and defended against all conceivable objections, a fully worked out ethical system: a libertarian law code of individual liberty, private property, contractualism, and strict liability. And in *For a New Liberty*, next to *What Has Government Done to Our Money?*, probably Murray's bestselling book, he applies this ethical system and presents an economic analysis of the social and political reforms necessary to achieve a free and prosperous commonwealth. The sum of his scholarly work of the last 10 years is just out: two mighty volumes of a planned three-volume history of economic thought, which will without a doubt be the biggest event in the field since Joseph Schumpeter's posthumous *History of Economic Analysis*, in 1954. Later in the year, two large volumes of his collected economic essays will appear in the series "Economists of the Century." Also just out from the Mises Institute is *The Case*

Against the Fed, Murray's intellectual demolition of central banking and the current fiat-money system.

Despite these almost mind-boggling achievements, Murray, like his revered mentor Mises, remained an outsider in academia throughout his life. Mises died before he could receive the Nobel Prize. In the year after Mises's death, his student Hayek received the Prize for his elaboration of the business cycle theory developed by Mises. If there were any justice in this world Murray, like Mises, would have won the Prize twice over—and in the fall of last year a consortium of European scholars indeed finally nominated him for the Nobel Prize. But Murray, too, has died before receiving his due. And yet it is not difficult to understand why he was mistreated by academia. A brilliant stylist, equipped with razor-sharp logic and unrivaled polemical talent, throughout his life Murray fought against the tide of the "Zeitgeist," the spirit of the times: the 20th century was for Murray a century of evil that had to be repudiated.

With seemingly inexhaustible energy Murray fought not only against socialism, the collapse of which he had predicted long before it actually occurred, but also against the welfare state as counterproductive and immoral. The Social Security system, the intergenerational contract, he considered fraud which like a chain-letter would inevitably end in bankruptcy. Taxation was essentially nothing but theft, and central banks were uncovered as huge counterfeiting gangs, responsible for a seemingly unstoppable process of currency depreciation. Murray opposed all foreign intervention. He opposed the Korean War, the Cold War, the Vietnam War, the Gulf War, and the interventions in Somalia, Haiti, and Bosnia. Above all, he despised and intellectually demolished all forms of ethical and epistemological relativism and nihilism—the view that there is no clear-cut right and wrong, and that all of our knowledge is at best only hypothetically and temporarily true. Instead, Murray championed the cause of ethical and epistemological rationalism. He fought for a strict isolationist (non-interventionist) foreign policy. He advocated the abolition of the central bank and the adoption, reintroduction, of a 100 percent gold standard. And he relentlessly argued in favor of a pure laissez-faire capitalism

based on individual liberty, the inviolability of private property, freedom of contract and association, and strict personal responsibility and liability.

In 1985, for the first time, I met Rothbard the man, and for the last ten years I have been working and living side-by-side with him, in constant and immediate personal contact with him. During this time, Murray also became my closest and dearest fatherly friend. I loved him like a son loves his father, and it makes me happy to know that Murray looked upon me as one of his favorite sons. My ten years with Murray were the highlight of my own life, and the memories of our association will forever remain my most precious personal treasure.

Immediately after I first met Murray, I also realized that while there were not numerous Rothbards writing under the same name, there was Joey, Murray's beloved wife of almost 42 years. Murray dedicated several of his books to Joey, "the indispensable framework." And that she was. Murray could not have achieved what he did without Joey's unceasing energy, love, and devotion. She was the man behind the man, and Murray's one and all. Joey was "sugar" and Murray "honey," and their relationship was indeed sweet, tender, and filled with mutual fondness. My heart aches for you, Joey, you have not only lost a wonderful husband but your compass and your shining star.

Joey's Murray was a happy man—a happy warrior. He loved and enjoyed life, and, convinced of the existence of human rationality, he was an eternal optimist. His infectious cackling laughter is unforgettable to whoever has heard it. He liked good food and a vodka martini or two. He was a night person, not rising before noon and working until four or five in the morning, and decidedly low-tech. He refused to use a computer. He used an electric typewriter, copier, and fax—and the telephone. He was a city person, born and bred in Manhattan. Unlike his mentor Mises, Murray did not like to walk, let alone hike. Nature for him was largely an untamed and dangerous foe. He was a man of culture. "Where there is nature there should be civilization" was his motto. He possessed an enormous mental quickness and an almost encyclopedic breadth

of knowledge. Few were the topics on which he did not have some genuine interest. He was bubbly, witty, and had great comic talent. Twentieth century culture he considered largely degenerate. He liked German Baroque churches and, while Jewish and an agnostic, the Catholic Church and classical music—up to Mozart. But there were exceptions to his dislike of modern culture. He was an ardent moviegoer, and in his spare time he wrote many movie reviews. He thought of the films of Cary Grant and Carole Lombard as models. He hailed *The Importance of Being Earnest* and *The Maltese Falcon*. He praised the early Woody Allen movies and liked Mel Brooks's *Blazing Saddles* and *The Producers*. He praised many John Wayne movies (in particular *Wild Bunch*, by Sam Peckinpah, and *Rio Bravo*) and Clint Eastwood (*Dirty Harry* and *The Enforcer*), in which good fights evil. Also *The Godfather* was definitely Murray's kind of movie. And he was a fan of the—as he called it—"life-affirming" music of the 1930s, jazz, show tunes by Gershwin, Rodgers and Hart, and Cole Porter (Murray could sing many of their tunes, and he liked to sing); and he praised the music of Louis Armstrong and Benny Goodman. As for most contemporary music, except for a few Beatles songs, Murray only expressed distaste.

With Murray's unexpected death I have lost my most wonderful, sweet, and cheerful friend. A seemingly inexhaustible and irreplaceable source of inspiration has suddenly been silenced. The world has lost one of its intellectual giants whose work, like that of Aristotle, Locke, Kant, or Mises, will be remembered forever, and will be revered so long as man's quest for liberty is alive. ■

JOSEPH SOBRAN

Sobran's

It wasn't like Murray Rothbard to die. Nothing he ever did was more out of character, more difficult to reconcile with everything we knew of him, more downright inconceivable. Murray dead is a contradiction in terms.

He was 68, an age at which most men are retired or coasting or at least leveling off somewhat. He had done none of the above. He wrote, thought, argued, and laughed with undiminished energy, continually surprising and outrunning even his devoted disciples. He was still the main event at any libertarian gathering he attended.

Murray's mind was as open as the sky but decisive as a bear trap, willing to question anything and ready to accept any answer warranted by reason. It didn't matter if nobody else had ever taken a given position: if Murray thought it was right, he would take it up and defend it with everything he had. He reduced sacred cows to hamburger. I've heard him attack Lincoln and defend the Mafia (up to a point) on libertarian principles.

He was born in New York in 1926 and showed his true colors early: As a boy, he shocked a family gathering, at which the adult loyalties were mostly divided between Stalin and Trotsky, by asking, "What's so bad about Franco, anyway?" Dinnerware clattered to the floor. Murray's intellectual career had begun.

Among New York intellectuals of his era, being an anti-communist was like being a monk in the Playboy mansion. The few who opposed communism were usually liberal or democratic socialist. Murray also opposed liberalism and socialism, democratic or otherwise. What's more, he opposed Cold War conservatism, and during the 1950s he broke with Ayn Rand's Objectivist circle, whose doctrinaire atheism could not brook the Christian faith of Murray's wife, Joey.

Murray took his doctorate in economics at Columbia in 1956, and by 1962 had published a classic treatise, *Man, Economy, and*

State. He quickly became a leader of the libertarian movement, and remained its presiding thinker until a heart attack felled him. He and Joey, still inseparable, were at their optometrist's office at the time.

E. J. Dionne, Jr., of the *Washington Post*, recently noted the influence of libertarian ideas among Republicans in the new Congress and quoted with alarm Murray's dictum: "If you wish to know how libertarians regard the state and any of its acts, simply think of the state as a criminal band and all of the libertarian attitudes will logically fall into place." Actually, Murray was only echoing St. Augustine: "What is the state without justice but a band of robbers?"

Murray eventually decided that there could be no such thing as a truly just state and moved from limited-government libertarianism to philosophical anarchism. He was convinced that all the functions of government could be performed by private action and private agencies. It's a challenging idea, and I'm not sure I can quite agree, and yet it doesn't seem as wild as it once did. After all, by a very conservative estimate, a hundred million people have died at the hands of their own governments in this century. Given that record, how bad could anarchy be?

No short account can convey how much fun Murray had, and how much fun he was to be around. You got the impression that he'd rather have a good laugh than a Nobel Prize. Though he was a powerful and seminal thinker, it never even occurred to him to try to impress anyone. He was as earthy as a cab-driver, and he listened with courtesy and unfeigned interest to everyone. For such a radical thinker, Murray was surprisingly conservative in moral and cultural matters. He disliked the moral relativism of many libertarians. Though he was Jewish, his sympathies were Catholic, and he retained his early respect for the Old Right of H. L. Mencken, John Flynn, and Robert Taft—who favored limited government at home and abroad.

His life ended too soon, still going full tilt: Four new Rothbard books are due this year. We who mourn him have the consolation that his work will outlive us.

(*Washington Times*, January 14, 1995. Taken from JOSEPH SOBRAN column by Joseph Sobran. ©UNIVERSAL PRESS SYNDICATE. Reprinted with permission. All rights reserved.) ■

CLYDE N. WILSON

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Murray is no longer with us in the flesh, but the fireball of his mind and spirit will be giving us light and energy deep into the 21st century.

Two characteristics—in addition to genius, integrity, and courage—distinguished Murray from the official libertarians and conservatives of the Manhattan editorial towers and Washington foundations. First, a consummate comprehension of Misesian praxeology. He always understood economics as social and ethical human action in the fullest sense. Thus he was never taken in by slogans like “capitalism” and “free trade” when they were used as cover for special arrangements for special interests. Murray believed in economic liberty, pure and simple, an economic liberty to be practiced by genuine human beings, not by statistical abstractions.

Second, Murray was deeply learned in American history. His *Conceived in Liberty* is as good a libertarian history of the foundations of America as can be written. His works on *America's Great Depression*, *The Panic of 1819*, and the tortured history of banking and currency make these difficult and crucial matters comprehensible in a way that no other historian has even approached.

It was the clarity of his historical vision that gave Murray his inimitable grasp of the events of the day. A typical Rothbard essay (like “the November Revolution and its Betrayal” in the January 1995 *Rothbard–Rockwell Report*) cuts through propaganda, cant, trivia to the heart and substance of the matter. The thing really at issue is that the historical moment is left starkly naked in all its aspects. No shred or corner of the enemy's smokescreen is left to obscure the vision. This was intellect, ethics, and inspiration at work in perfect harmony.

Unlike the official libertarians and conservatives—the warfare wing of what Murray so aptly dubbed the “welfare–warfare state”—and like all great conservatives and libertarians, Murray did not advocate a particular version of the state. He knew America as

a living proposition and a historical reality, not as a group of abstract slogans about equality and freedom. His analysis always centered on what a particular phenomenon portended for that real America.

Unlike any of the official theorists, as his works show, he deeply understood the religious dimension of the American character, and he deeply understood, and identified with, the rebellious populist streak that makes for what in the national character is truly and distinctly American. It was this, above all else, that deeply offended establishmentarians: the irreverent refusal to accept their elevated self-image at face value.

So Murray has gone on into the Valhalla of happy warriors, preceded by those other chieftains of American liberty, M. E. Bradford and Russell Kirk. They differed on much, but they shared much. They were all stiff-armed by the official libertarian/conservatives. They all knew and represented an America that extended beyond the Hudson River and before 1932. They all inspired thousands of the thoughtful and were—the word is not too strong—beloved. Beloved only as leaders of wisdom, truth, and courage can be in a time starved for genuine leadership.

We perhaps should forgive the official libertarian/conservatives for their endless offenses to these great men. The establishmentarians are products of World War II and the 1960s, both periods of radical deformation. They see themselves as the anointed mandarins of the New World Order to be imposed by the American state. They draw their models not from American history, of which they know nothing, but from the British imperial class; though they fall far short of being as bright or as tough as the Brits at their best.

So let them enjoy their wealth and power. They have seduced many but have inspired none. They are sometimes obeyed but never loved. Unlike Murray, they will be forgotten before the heat has vanished from the television screen. ■

JOSEPH R. STROMBERG

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Murray Newton Rothbard! The name conjures up a universe of associations for those of us who knew the man and his work. Murray Rothbard, the man who put the “anarcho” in “anarchocapitalism.” Murray Rothbard, economist, historian, philosopher, film critic, and much else besides, whose writings massively influenced three generations of libertarians and conservatives.

I think that many of us in our forties, who first stumbled on the work of Rothbard in the late 1960s, can honestly say that no other single writer and scholar had quite the same impact on our thinking and worldview. As a college undergraduate in 1967, I was already a veteran of the Goldwater Youth and a self-proclaimed “libertarian conservative” after the school of Frank Meyer of *National Review*. That year I saw in the local bookstore a collection entitled *The Great Society Reader*. Flipping through it, I spotted a piece entitled “The Great Society: A Libertarian Critique” by Murray N. Rothbard, a name totally unknown to me at the time. I scanned it, but, alas, in my *National Review*-induced myopia I completely misunderstood where its author was coming from. “He’s probably another liberal like Peter Viereck or Clinton Rossiter,” I thought, “portraying himself as someone on the Right.” I more or less forgot about the piece, and my meeting with the thought of Murray Rothbard had to wait another year and a half.

By early 1969 I was ready for consistent historical revisionism, “isolationism,” and hard-core free-market economics. Bill Marina, one of my professors at Florida Atlantic University, was forcing me to look at Cold War revisionism and the American Empire through the medium of William Appleman Williams, and the Vietnam War was raising questions that the Goldwater-Buckley gang seemed unable to answer. Then came “The Death of Politics” by Karl Hess in the March 1969 *Playboy*, a bombshell in its own right and just the

thing to shock some of us out of our Young Republican complacency.

Here was libertarianism without Frank Meyer's (con)fusionism, and here, more importantly, was a reference to Murray Rothbard's "Confessions of a Right-Wing Liberal" in *Ramparts* (June 15, 1968).

I was off on my quest.

Now came those days, turning into weeks, in which you live in the library, forgetting to eat, but pursuing every promising lead onto a new and exciting path. First the *Ramparts* piece finished off my conversion, as it were, to consistent foreign policy revisionism and "isolationism" and helped reorient my understanding (I was, after all, a history student) of the modern age. ("Left and Right: The Prospects for Liberty" nailed the whole thing down for me later). It also gave me a basic program. First and foremost, my task was to find every Rothbard work the university library had, read them, and then work inter-library loan to death for those we lacked.

I believe that I—rather selfishly, I admit—kept *Man, Economy, and State* constantly checked out during 1969–70. I read it all, including those wonderful Rothbardian footnotes. (Murray was a footnoteur extraordinaire.) Sometime during 1970 I took the standard undergrad survey economics course; a business–Keynesian, speaking to us from a television set, taught the class. Discussions were led by a harassed grad student with Chicagoite leanings.

As the antidote to all this I would rush home to the dorm after each brainwashing and read the pertinent section of *M.E.S.* This was an infallible method and tended to reinforce what I was learning from a masterwork praised by perhaps the two most qualified readers in the world, Ludwig von Mises (who called it "the result of many years of sagacious and discerning meditation" [*New Individualist Review*, Autumn 1962]) and Henry Hazlitt (who called it "the most important general treatise on economic principles since Ludwig von Mises's *Human Action* in 1949" [*National Review*, September 25, 1962]). This was, of course, the famous Volker Fund

edition, and it led me to other important works in the series (in one of which I found Rothbard's pathbreaking "The Mantle of Science").

Thus Rothbard the economist. I soon found myself dealing with Rothbard the historian and Rothbard the philosopher (and applied political ethicist). In due course I discovered *The Panic of 1819* and *America's Great Depression*. Then came more Hoover revisionism—an area in which Murray was the great pioneer—in "Herbert Clark Hoover: A Reconsideration" (*New Individualist Review*, Winter 1966) and "The Hoover Myth" (*Studies on the Left* [!], Summer 1966), and such eye-opening essays as "Money, the State and Modern Mercantilism" (*Modern Age*, Summer 1963) and the similar piece in *The Freeman* (November 1963). By now I had read "The Great Society: A Libertarian Critique" (the piece I had shrugged off in 1967), "The Transformation of the American Right" (*Continuum*, Summer 1964), and "The Anatomy of the State" (*Rampart Journal*, Summer 1965). All this Rothbardiana before 1971!

Murray's discussion of Old Right opposition to the Cold War in "Confessions of a Right-Wing Liberal" inspired my senior thesis and my M.A. thesis in history. In time, this research led me to unearth the articles he had written in *Faith and Freedom* under the pseudonym of Aubrey Herbert (1955). (Especially good were the debate with the irritating Willi Schlamm and a piece denouncing Hawaiian statehood as an affront to the organic character of the American federation.)

The point is that Murray Rothbard's writings had breadth and depth and pushed us in the directions we needed to explore. In an age when specialists churn out trivia and drivel, Murray produced broad scholarship addressing important questions across the boundaries of several disciplines. I was hardly alone in my appreciation of his achievement. I remember that at the first Libertarian Scholars Conference (New York, September 1972) and the Cornell Seminar in American Economic History (June 1973), there was a certain competition among the younger generation to see who among us had read all the footnotes to *M.E.S.*, who had gone to the journals and ferreted out such pieces as "In Defense of 'Extreme Apriorism'," "Praxeology: Reply to Schuller," "Epistemological

Problems of Economics,” or “Justice and Property Rights” (this last from the very obscure *Innovator*, January 1965).

And what exactly was it that Murray Rothbard was doing that so impressed us? We understood that Murray Rothbard was attempting to create a unified science of human liberty. He was not entirely alone in this, to be sure, but his prolific writings, boundless energy, and dedication put him in the forefront of the cause. Before Rothbard there had been classical liberals teetering on the edge of anarchism. There had been free-market anarchists. There had been Austrian School economists. There had been upholders of natural law and natural rights. There had been “isolationists,” revisionist historians, and proponents of a critical sociology of the state. Murray Rothbard’s goal was a grand synthesis of all these forms of knowledge. The result was a powerful vehicle of political understanding and the intellectual weaponry with which to begin the process of fundamental change. Here indeed was the unity of theory and practice!

Abandoning his great teacher Mises’s Kantianism, Rothbard grounded his economics and politics solidly on the Aristotelian–Thomist tradition, neatly centering his revolutionary project within the intellectual heritage of Western civilization. (In this and in his later emphasis on the centrality of Christianity to any notion of Western civilization, he resembled his friend—and, on the Cold War, his opponent—Frank Meyer.) To this solid base Rothbard brought perhaps the two most important things of all—an uncompromising love for liberty and its corollary, a passionate hatred of the liberticide state apparatus.

This commitment and the disciplined scholarship he brought to it prevented his falling into the whimsical topicality, elusiveness, and dilettantism of, say, a Robert Nozick. The Rothbardian synthesis seemed, and still seems, rather broad to me, and if the clever sheep —“once they get an idea in their ‘eads there’s no shiftin’ it”—over at *Critical Review* find it all too “one-dimensional,” then so much the worse for them. (They might read, for one thing, Rothbard’s

introduction to de la Boetie's *Voluntary Slavery* if they truly crave subtle analysis and deft sociological reasoning.)

The parts of Rothbard's system fit one another. His Austrianism provided a corrective to the economic errors of the individualist anarchists; his anarchism led him outside the confines of Austrian laissez-faire liberalism. His utter rejection of utilitarianism in favor of natural rights grounded his libertarianism on something more substantial than the general nihilism of the 1960s. His espousal of historical revisionism reinforced his realistic sociology of the state. And so on.

And now we come to Murray Rothbard the activist, the agitator, the man who knew that in the end human beings act and act as individuals, and that, rightly informed, they—and not the relations and forces of production—make history. As a propagandist and advocate he was a scholar-warrior, a veritable Thomas Paine clothed in Austrian armor. Where did he not publish in the pursuit of liberty? We find his work in *Studies on the Left*, *National Review*, *Ramparts*, *Rampart Journal*, *The Individualist*, *Continuum*, *Liberty*, *Libertarian Review*, *Skeptic*, *New Individualist Review*, *The Southern Partisan*, and in those journals that he edited, *Libertarian Forum*, *The Journal of Libertarian Studies*, *The Review of Austrian Economics*, and this list is hardly exhaustive.

All of this was underlined for me a couple of nights ago when I went into my filing cabinets looking for material to use in the world civilization classes I am teaching. I was not consciously thinking about Murray Rothbard or of writing about him. At every turn and on every topic some work of Rothbard's came tumbling out of folders: Hoover revisionism, Progressive Era revisionism, denunciations of St. Woodrow, sympathy for secession (which played well down here in the South, I can assure you), "Towards a Reconstruction of Utility and Welfare Economics" (and all those great essays expounding the clear logic of praxeology), articles like "War, Peace, and the State," "How to Destatize," "Society Without the State," his

prophetic attack on radical feminism, movie reviews (like the one that helped me articulate my hatred for *Goodfellas*), and more.

The sheer range is astonishing. It would have been enough for four or five ordinary scholars, and I haven't even mentioned the multi-volume *Conceived in Liberty, Power and Market, For a New Liberty, The Ethics of Liberty*, and those great pamphlets such as "Myths of the Cold War," "What Has Government Done to Our Money?" and "Economic Depressions: Their Cause and Cure."

The wider world is beginning to realize what we already knew: Rothbard was onto things. Paul Johnson's discussion in *Modern Times* of the 1929 Depression is based on Rothbard's analysis. British scholar David Conway's *Farewell to Marx* is replete with Rothbard citations wherever economic issues are treated. And as Murray himself pointed out (*Liberty*, September 1988), writers on the British New Right, like Norman Barry, treat libertarianism and Rothbard's contributions to it with considerable respect.

Finally, there is Murray Rothbard the human being. Those of us who saw him and talked with him at conferences and seminars were privileged to know a truly "joyous libertarian" (the epithet Murray had awarded to H. L. Mencken). We will always remember Murray's laugh (more of a cackle, really), the humor with which he could treat almost any subject, the special Rothbardian use of language ("heroic," "monsters!," "proper assumption of risk," etc.).

Murray's ability always to say "So what?" in the face of some gem of statist conventional wisdom. Murray with the gloves off, taking on some enemy in his not-quite-Leninist polemical style. Murray, grim, muttering "the bastards!" on hearing of some minor statist atrocity against liberty. Murray, giving no ground whatsoever on abortion in an after-hours discussion at the Mises Institute's Atlanta Conference on "The Costs of War," while building a coalition with paleoconservatives. Murray, who overcame my prejudices against all things New York, whimsically wondering in Atlanta whether, in a revolutionary situation, it would be immoral to blockade the hated *New York Times*. Murray, honored in May by a Confederate honor guard at Stone Mountain for his services to the causes of liberty and Southern rights. Murray, the born and bred

New Yorker who thought the whole world should be sidewalks and shops, positively bubbling about “Trees! Trees!” after living a while in Northern California. Murray’s habit of attacking utilitarians and other enemies with *reductio ad absurdum* by humorous example. (Which leads me to hope that somewhere a privatized lighthouse beams down on refugee redheads near the Oskar Lange Memorial in a place where the Jones family are not sovereign and where the Hatfields only shoot the right McCoys.)

I have little reason to doubt that in the coming decades, as we face the crises brought upon us by a wounded but still dangerous enemy, and we make the choices that will have to be made if human liberty is to triumph in our part of the world, we will often ask ourselves “How would Murray Rothbard look at this?” We shall not ask in vain. We have his works and the tools he forged. May we use them well. ■

PAUL GOTTFRIED

Elizabethtown College

The recent, unexpected death of Murray N. Rothbard has deprived scholarship and serious conservative thought (which may be in danger of becoming oxymoronic) of an extraordinary exemplar. More than anyone else I have known, Murray emitted explosive intellectual energy. For most of his 67 years, he worked fitfully and simultaneously on numerous projects, from investigations of current events to historical, philosophical, and technical economic tracts. He did all he undertook with unfailing brilliance and a flair for language which grew legendary.

One of his last essays, on electoral politics in New York State (published two months ago in *The Rothbard–Rockwell Report*), underscores a typically Rothbardian talent, making into an implausible treat something that in less able hands would be lethally dull. As we now grieve over the passing of our friend and teacher, it is natural to recall his indisputable strengths, his inexhaustible productiveness as a writer and scholar, his ready wit, and his appeal to the young, who flocked to his lectures and rushed to sit by his side at conferences. These are the strengths that most of his admirers associate with Murray, and it may therefore be useful for me to note another which may be less obvious.

Murray was the most unprogrammed human being I have had the fortune of knowing. He was also the truest anti-Communist of my acquaintance, not in the vulgar sense of parroting Cold War liberal slogans, but in the deeper existential sense of defying any form of democratic centralism. He simply would not take party orders; nor could he suspend his critical judgment to accommodate what George Orwell used to call “smelly little orthodoxies.” This was not because Murray was a moral nihilist or libertine, as his wife and friends can testify. Indeed he properly pounced on those who were; and he scolded left-libertarians for inciting the federal government to inflict upon others acceptance of their own libertine brand of human rights. Murray was an explicit cultural and moral

traditionalist who held no brief for “lifestyles,” particularly if their advocates sought to impose their quirks as civil rights. He also expressed sympathy for the Catholic Right but was too much the individualist to yield even to clerical authorities he approved of.

His hatred for the present distorted American regime reflected the depth of his concerns about social morality and freedom. He knew in his bones that most public administrators and activist judges despised both. Such types were working, in the phrase of B. F. Skinner, to put us “beyond freedom and dignity,” by destroying communal moral standards together with property rights.

In his judgments about our governing class, Murray was intuitively right but also willing to go beyond his gut feelings. He analyzed modern bureaucratic government by looking at its context; and he drew freely upon scholarship emanating from both sides of the political spectrum. Just about before anyone else, Murray perceived the collapse of “conservatives” and “liberals” into one largely indistinguishable blob; he understood that some reflective leftists, as opposed to liberal victimologists, might be more dependable than defenders of “democratic capitalism” in explaining this state of affairs. Like William Appleman Williams and Gore Vidal on the nonliberal Left, Murray was troubled by America’s fall from a republic with strong local flavors into a wayward empire; and he felt a duty to oppose that development as well as to examine it.

In the 1960s he was willing to abandon customary ideological labels by collaborating with New Leftists in a common front against an activist foreign policy. The perception behind this breaking of conservative ranks may have been more important than the less interesting lesson that came out of it, that Murray and his ephemeral allies were divided irrevocably on patriotic, cultural, and economic issues.

But what induced this desperate attempt at politics in a new key was Murray’s sense of the downward course in American constitutional government. He came to believe, unlike the editor of *National Review*, that there is an intimate and perhaps indissoluble connection between America’s growing empire and her march

toward managerial serfdom, social democracy with a bureaucratic face.

Murray described the enemy quite pithily as the “welfare–warfare state,” while observing its propensity to “call for perpetual war for the sake of perpetual peace.” These positions once scandalized me, when I still marched in lockstep behind William Buckley, eventually to be satellized by the *Commentary* circle. The explanation provided for Murray’s outbursts was his maverick inclination, which of course was a bad thing. All “movement conservatives” were then imitating the manners of the Comintern, pretending they were under orders from someone and reading *National Review* to learn about discipline. Ex-Communists were featured there who wished to lead us in a titanic struggle for world control against their old comrades; and as a test of party solidarity we were asked to accept a grim alliance with a metastasizing federal government and finally, with ambitious Mensheviks from Midtown Manhattan.

Though I still believe that our opposition to the Soviets was necessary and should even have come earlier, I also think that Murray was correct about the domestic price we paid for being a mobilized and crusading nation. Murray played a prophetic role by warning the Right not to sacrifice its dedication to distributed power and self-government to the exigencies of “world politics.” Even before Robert Higgs wrote his magisterial volume on the ratcheting effects of wartime policies on the expansion of the American managerial state, Murray was demonstrating the same in his own studies and debates.

The unseemly use being made of his death to remind Americans of his lack of enthusiasm for the Cold War, in, among other publications, the onetime Communist-exculpating *New York Times*, ignores Murray’s real service in the postwar years. He set an example of Old Right principle, as against those fashionable conservatives who begged the federal government to grab more power to fight foreign enemies. Murray, by contrast, never let us forget the cost of those theatrical gestures. He knew that power surrendered would not likely be reclaimed; and he was not surprised when by the end of the Cold War Truman–Kennedy Democrats had taken

control of the American Right. He had predicted that turn of events which shocked me personally when I first learned of it, the new appreciation of the sensitized Right for the “democratic welfare state” and for the political vision of Martin Luther King, Jr. The Right, he insisted, had spent so long trying to win liberal acceptability while empowering the federal government to fight foreign wars that it had become indistinguishable from its putative opposite. Like most of Murray’s bitter truths, this one too went largely unheeded.

Precisely because he shunned prescribed opinions, his scholarship remains compelling. Though an engaged economic libertarian and the closest student of Ludwig von Mises, Murray broke from his teacher on matters of ethical theory. He also used a Misesian analysis of economic cycles to produce an original and cogent study of the American Great Depression. For all his stated dislike of the “neo-liberal–smear bund,” Murray here too did more than go on the attack. He also did his level best to understand those historical forces that brought to power the gravediggers of the Old Right.

Contrary to the disparaging view of his Buckleyite and neocon detractors, Murray carried out this investigation with methodical care; and he showed insight in pointing out those changes in the political class that might account for the meteoric rise of the neocons as the official Right. Having studied more closely some of the same trends, I was struck not by Murray’s justified venom but by the soundness of his intuition. He was usually on target in his comments about who was doing what to whom and why. His sarcastic and splenetic tone came from his moral idealism. Despite his preoccupation with historical trends, he also took seriously the part that individuals performed as participants in change. And he could never bring himself to forgive those who had neutered the Right as a critical force in the struggle against bureaucratic collectivism.

Like all of his friends, I learned a great deal from Murray, from his company and from his works. An attentive reading of the first and second editions of *The Conservative Movement* should reveal a huge interpretive difference; and much of it is attributable to the Rothbard factor. Murray made me comprehend that the slide

toward Cold War liberalism and into global democratic triumphalism was not something incidental to postwar conservatism.

The neocons did not invade the postwar conservative movement; its leaders invited them to take it over. The only opponents of that takeover were beleaguered remnants of the prewar Right—and an isolated minority of the postwar Right which supported the Cold War but feared the further growth of the American welfare state. The surfacing of this interpretive line in the works of Sam Francis and Justin Raimondo, as well as in my own attests the influence on all of us of our now departed friend.

I should finally note that Murray not only held nonpermissible views on everything under the sun, but never gave a rap about his prestige. He walked around in wrinkled clothes with his glasses askew, and he said what he thought, without caring about the status or financial holdings of those at whom he aimed the random products of his fertile mind.

As a dear friend of mine who met him only once said about Murray, “He is a real person, and that’s hard to find!” It is therefore not surprising that those who are less than real people, particularly those who have spent their lives as social butterflies, should hate Murray passionately. It was he, unlike they, who turned his back on the Devil and did so not with conscious thought but with a childlike innocence of power. A critic of mass democracy, Murray was nonetheless thoroughly democratic in the way he dealt with others. Intellectual vitality and moral decency were the only qualities that gave a man standing in his eyes. His affection for early America was for a society which he thought still embodied his own virtues and simplicity. As a middle-aged scholar, Murray wrote volumes about the history and economics of another, now distant, America conceived in liberty. By the end of his life he stood out among his generation in celebrating and personifying its republican virtues. ■

ALAN CARLSON

Rockford Institute

I knew of Murray Rothbard largely through the labels of his critics, until I came across an exchange on libertarianism between him and Russell Kirk. In one of his rare lesser performances, Kirk equated “libertarian” and “libertine,” dismissed the philosophy as socially corrosive, and specifically pointed to Rothbard as an opponent of social order. Cast as something of a wild man, Rothbard responded in civil fashion. He argued that the modern state was, in fact, the greatest enemy of social order and organic community and that libertarianism, rightly understood, sought to preserve true civil society. He drew important distinctions between varieties of libertarian thought, and exhibited an impressive knowledge of American and global history. Rothbard, I concluded at the time (and with some surprise), had the better of that exchange.

Some years later, in 1989, an attempt to defend the institutional integrity of the Rockford Institute led to an open and nasty quarrel with a wing of New York neo-conservatism. While those of us directly involved reeled from cancelled foundation funding and vicious calumnies, Rothbard sent us—complete strangers—a letter of enthusiastic support. Along with other stalwarts of the authentic American right—Robert Nisbet, M. E. Bradford, and (yes) Russell Kirk—he instinctively understood the deeper issues in the dispute, and stood squarely behind us.

We began a modest correspondence, and met the following November. I was repeatedly surprised by the intellectual curiosity and the unpredictability of this reputed “ideologue.” For example, we discovered to our mutual delight that—in independent breaks with the “official” right—we both had opposed the Tax Reform Act of 1986 and the “flat tax” philosophy behind it. As he wrote to me, the effort to “close the [tax] loopholes” and to distribute the tax burden “fairly” were “egalitarian and Jacobinical.” He continued:

such people . . . would regard your proposal of a tax credit per child . . . as illegitimate “social engineering.” In my view, however, it is neither

illegitimate nor social engineering to allow people to keep more of their hard earned money; so, bravo for your proposal. Tax credits are also far superior to the Chicago School voucher schemes, since child care or education or whatever are taken out of the tax system, instead of being loaded into it.

Tax “loopholes,” we agreed, were better labelled “zones of liberty,” places where families might shelter their possessions from a grasping state resting on a corrupt income tax law.

With Murray Rothbard, I shared deep apprehension over the distortions of American social life introduced by the Cold War, and I learned much from him regarding the mutually reinforcing aspects of the “welfare–warfare state.” While we differed on certain baseline philosophical premises, I learned from him to respect classical libertarianism as a valued and authentic counterforce to the megastate swelling in Washington. He taught me lessons I will never forget about the true identity of the old American republic, and about the nature of a regime of liberty.

Again with the other giants of the authentic 20th century American right (specifically Bradford, Kirk, and Nisbet), Rothbard refused to be ideologically defined (and confined) by foundation executives or self-appointed leaders of “the Movement.” He cherished his intellectual independence, loved a good debate, refused to compromise his principles for hard cash, and remained true to the America that he loved.

I consider it a privilege to have known Murray Rothbard. He will be sorely missed. ■

ROBERT HIGGS

Independent Institute

Murray Rothbard's scholarship spanned an enormous range, including philosophy, methodology, economic theory, the history of economic and political thought, economic history, economic policy, law, and contemporary politics. I was well along in my career as an economist specializing in the economic history of the United States when I began to read his work. Once started, I never stopped.

The first thing I can recall reading, soon after its publication in 1978, was the revised edition of *For a New Liberty*. Having already absorbed a good deal of the work of Milton Friedman, Friedrich Hayek, and other free-market economists, I found much of this manifesto congenial, although I balked at the possibility of dispensing with government even for the provision of national defense and courts of justice. I spent many hours over lunches with my friend Andy Rutten chewing on Murray's ideas about how and why anarcho-capitalism would work.

In the following years I read a great deal of Murray's work, although I am sure that even now I've only scratched the surface of his *oeuvre*. Among the works that I have found especially valuable in my own research are his two chapters, "War Collectivism in World War I" and "Herbert Hoover and the Myth of Laissez-Faire," in *A New History of Leviathan*, published in 1972. My own book on the American leviathan contains several references to Murray's essays, but probably does not reveal my full debt to those seminal chapters.

My closest encounter with Rothbard the economic historian, however, came off the record. Early in 1985 I submitted to the Pacific Research Institute a manuscript that, after several more revisions and some additions, was eventually published as *Crisis and Leviathan* by Oxford University Press in 1987. Pacific asked several eminent scholars, including Murray, to review my manuscript. Murray's review went far beyond what one might have expected, taking the form of a letter to Pacific's Greg Christainsen, dated

May 27, 1985. It runs 26 single-spaced pages, probably over 12,000 words. Over the years, I have seen a lot of reports by referees and reviewers, but never anything that came close to this remarkable epistle.

The letter began with two pages of praise for my manuscript. Murray liked my general approach. "Perhaps without realizing," he wrote, "Professor Higgs approaches history from the Misesian-praxeological viewpoint, knowing and applying the truths and laws of economics, but also realizing that ideological and other factors are also of crucial importance." He appreciated what he described as my "critiques of Chicagoite cliometrics and public choice history—both of which try to sum up all of history with a few equations, or with a one-dimensional simplistic approach."

Murray lauded my work for not being value-free. "We have suffered for too long," he wrote, "from a dichotomy in which essayists and pamphleteers, who are unscholarly, are hard-hitting and value-laden whereas scholars are evasive, garbled writers who hide behind a careful cloak of value-freedom." He delighted that I was "calling a spade a spade and not a 'triangular implement for digging.'"

He declared that "Higgs's values are my values," applauding my realization that war and militarism are "the major cause and embodiment of intervention" in the market and the suppression of liberty and free enterprise. My hostility to conscription and my natural-rights objection to it—as opposed to a neoclassical efficiency objection—pleased him mightily. My comments on the gold standard garnered his approval, too.

Had I stopped reading after the first two pages, I might have considered myself a certified damned fine scholar. Any such temptation, however, was decisively punctured by the next 24 pages. These contained a minutely detailed yet broad-ranging critique, along with scores of suggestions for what needed to be added to my text and what additional books, articles, and dissertations I needed to read to correct my misapprehensions and flesh out my knowledge.

At several points, Murray prefaced his criticism by noting, “Professor Higgs is nodding here.”

I can still recall the deflated feeling I had after finishing the letter. I knew that I did not have sufficient life expectancy to accomplish what Murray had indicated needed to be done. Sad to say, I couldn’t read that much in a decade, even if I did nothing else, much less incorporate all of it into a coherent book. Never before had I been shown my inadequacies as a scholar in such a well-documented way—after all, even the pathetic manuscript Murray was flogging had taken me five years to draft and rested to some extent on twenty years of study and research.

We are not all destined for greatness. I made a number of revisions of my text and my footnotes along the lines suggested in Murray’s letter. Needless to say, I was not able to follow up on the great majority of his suggestions, and I have no doubt that my book was the worse for that inability. All I can say in my own defense is that the book, such as it is, did get finished and published in my lifetime. And my luck held. When Murray reviewed the book for *Liberty* magazine in 1987, he praised it extravagantly, breathing not a word about the shortcomings he had spent 24 pages detailing in a private communication written mainly for my benefit.

Murray’s letter included a number of magnificent epigrams. To readers who had the wonderful opportunity to listen to Murray’s lectures on economic history, as I did at several of the Mises Institute’s summer programs, these will have a familiar ring. Here are a few of them.

On the nature of the state: “The State has its own agenda, that is, . . . all States everywhere are run by a ruling class, the people running the State, and one of their interests is to extend as well as maintain the power and wealth arising from that rule.”

On intellectuals as servants of power: “Since . . . the existence of any State regime rests on public opinion, it becomes important for the State to engineer that opinion with the aid of the professional opinion-moulding group: the intellectuals. This cozy coalition benefits the State rulers—kings, nobles, political parties, whatever—because the public is persuaded to obey the king or State; the

intellectuals benefit from a share in the tax revenue, plus their 'market' being guaranteed by the government."

On hope for the dissolution of statist regimes: "The situation is not irreversible. . . . [G]overnment intervention is beset by 'inner contradictions,' . . . breakdowns are inevitable and are coming faster in response to the stimulus of intervention—here the rational expectations people have some good points. Progressive and synergistic breakdowns in domestic and foreign intervention might lead to crises and fairly rapid and even sudden reversions to freedom. Note, for example, the remarkable, even if gradual, shift from Stalinism to free markets in Yugoslavia, the developing shift out of Maoism in China, and at least the public sentiments if not the reality underlying conservative regimes in the U.S. and England, growth in free-market and libertarian views in Western Europe, etc. And remember that the public choicers are wrong that revolutions can never occur."

These characteristic sentiments exemplify Murray's unflagging optimism. More than once he observed that my prognosis was "too pessimistic." Well, temperament is tough to slough off. I doubt that I shall ever acquire Murray's optimism, which I believe goes far to explain how he was able to keep slugging away until the day he died, always convinced that eventually those who favor a free society will win the great struggle.

It is not likely that we shall ever have another scholar of Murray's breadth. In his letter he referred to well over a hundred sources, many by exact author, title, publication date and publisher, even though he apologized for "not having access to the bulk of my books here in Las Vegas, nor to any decent library, so I will have to wing the citations from time to time." The references include many obscure or exotic books and articles (e.g., Etienne de La Boetie, *Discourse on Voluntary Servitude*; Alfred De Grazia, ed., *The Velikovsky Affair*; Colin Simpson, *The Lusitania Affair*; Eugene N. Golob, *The Isms*; and R. Palme Dutt, *Fascism and Social Revolution*).

Murray also had extensive knowledge of the religious history of the United States, upon which he expounded with great gusto in his historical lectures, in which the diabolical doings of the post-millennial pietists figured prominently. Many of us may remember

Murray most fondly for his fabulous sense of humor. He was a truly entertaining conversationalist and lecturer, and his letters contained priceless witticisms and hilarious descriptions. In the letter I've been quoting, he told the following "lovely—and true!—story about one of the great social philosophers of our century, W. C. Fields. Fields was asked, among other celebrities, by the *Saturday Evening Post*, during World War II, to write a plan about how to end the war. W. C. sat down, quite seriously, and proposed his plan, which was to get the leaders of the warring nations together, bring them to the Hollywood Bowl, and 'let them fight it out with sackfuls of dung.' Needless to say, the *SEP* did not publish the article."

I was honored to know Murray Rothbard and privileged to work with him in a number of conferences and programs organized by the Mises Institute. I hold him to have been one of our century's great intellectual figures, whose neglect by mainstream academicians is inexcusable. He stimulated my thinking and enlarged my knowledge. My personal association with him brought me much pleasure. I do not expect to encounter another like him, and his passing grieves me greatly.

DAVID GORDON

Mises Review

One of the greatest joys of my life was listening to Murray Rothbard. A conversation with him might take you anywhere. The last time I spoke to him, about a week before he died, he talked about a problem in Schumpeter's economic theory, a recent book on Jewish theology, the fallacies in a philosophical defense of backwards causation, the O. J. Simpson case, and Hegel's relation to the tradition of German mysticism. On every topic, he had illuminating things to say, all delivered in his rapid voice, accompanied by that unmistakable laugh.

Murray could grasp the essentials of an argument as fast as anyone I have ever met and at once bring to bear on whatever the point at issue his immense learning. On one occasion three years ago I had to give a joint seminar with him at the Ludwig von Mises University summer program. He had just read an article by Milton Friedman, highly critical of Mises, which he viewed with less than complete enthusiasm. He proposed to devote the seminar to an analysis of the article and, with barely a pause for breath, demolished each paragraph of the piece. Another year, he began his seminar with a brilliant hour-long discussion of political power that ranged from Lao-tse through Hobbes and Locke to the public choice school.

His books resembled his conversation: they were packed with matter, as if he could not wait to convey to his readers the results of his prodigious reading. His *Man, Economy, and State* ranks as one of the foremost works of 20th-century economics, in the opinion of two judges of no mean caliber—Ludwig von Mises and Henry Hazlitt.

The two volumes of his *History of Economic Thought* which, sadly, he did not live to see in print, show that he was a great intellectual historian as well as a great economist.

Murray Rothbard was my friend for sixteen years. I find it hard to believe that I can no longer give him a call, to ask him about a new book and to experience his never-failing warmth and kindness. "I shall not look upon his like again." ■

BURTON S. BLUMERT

Rothbard–Rockwell Report

It was the late 1960s and I was a struggling entrepreneur in a brand-new industry for the United States. I was a gold dealer. Gold had been demonetized 30 years earlier and as certain governmental trading restrictions were lifted, it was as if a new element had been found in nature.

American banks and brokerage houses knew nothing on the subject and I embarked on a crash program to learn the history and economic theory of the “new” commodity. I ran through the roster of Hard Money luminaries: Harry Brown, Jerome Smith, Robert Preston, Harry Schultz, and in the area of political theory, Morris and Linda Tannehill.

And then I stumbled upon Murray N. Rothbard. No more middlemen needed to apply. I devoured everything of Murray’s I could find and comprehend: *What Has Government Done to Our Money?*, *America’s Great Depression*, and *The Case for a 100 Percent Gold Dollar. Man, Economy, and State* and the more scholarly papers would come later, but *Power and Market* had a tremendous influence on me, and although I didn’t realize it at the time, I was destined to be a lifelong Rothbardian.

Then I met the great man. Murray and Joey were spending a summer in the San Francisco Bay Area. At that time Murray did not often venture far from New York City. He was speaking at the Olympic Club and after his dazzling presentation, I built up sufficient nerve to introduce myself. It was like a ten-year-old kid meeting Mickey Mantle. Could this cherubic, funny, warm man possess the encyclopedic bear-trap of a mind I had encountered in his writings? You bet!

I was too nervous to retain much of what we talked about, but several weeks later Joey invited me to dinner at their apartment in

Palo Alto. Thus began one of the most important relationships in my life: my friendship with Murray and Joey Rothbard.

Some say the measure of a man's life is the mark he makes for his time, and I suppose I have made a tiny, tiny impression as a precious metals dealer, but my most singular identity is as a Rothbardian. This suits me fine! Only a handful of people make a contribution for the ages; Murray N. Rothbard is one of those cherished few, and I was graced to be close to him.

Can you imagine the honor to actually play a role in publishing a portion of Murray's unbelievable output; to have the pleasure of seeing a Rothbardian first draft and shake your head in wonderment at his craft and invention?

Economist, historian, essayist, political observer, and true patriot, an "American original" as Tom Fleming noted, Murray is gone but his power remains all about us. He is the beacon and the model, and for as long as the printed word is available, there will be endless generations of Rothbardians. ■

SAMUEL FRANCIS

Washington Times

I grew up in a communist culture," wrote Murray Rothbard in a personal memoir published in the Rockford Institute's magazine *Chronicles* last August. "The middle-class Jews in New York whom I lived among, whether family, friends, or neighbors, were either communists or fellow-travelers in the communist orbit. I had two sets of Communist Party uncles and aunts, on both sides of my family."

It tells you a good deal about Murray that from the time of his childhood in the pit of the major superstition of this century until his death last week, at 68, in the city where he was born and raised—he showed not the slightest sympathy for socialist mythology or the smallest inclination to mask his own affirmation of freedom. "I was a right-winger and bitterly anti-socialist from the very beginning."

By the time of his death, Rothbard was the foremost libertarian thinker and activist of his age, leaving behind some 25 volumes in economics, history, and political and social philosophy, and probably thousands of articles, essays, editorials and speeches. But it is not mainly that legacy for which his friends and comrades will remember him. What carried Murray through his childhood immersion in a communist culture and bore him through the hundred political and ideological battles of his life was his own character. It was impossible to know him for long without recognizing the moral iron beneath his flesh.

"In one family gathering featuring endless pledges of devotion to 'Loyalist' Spain during the Civil War," he wrote, "I piped up, at the age of 11 or 12, 'What's wrong with Franco, anyway?' It didn't seem to me that Franco's sins, however statist, were any worse, to put it mildly, than those of the [Spanish] Republicans. My query was a conversation-stopper, all right, but I never received an answer."

It was Murray's destiny to stop conversations, not because he sought to put himself on stage but simply because he wanted, above

all else, a straight answer, and the cant of neither the left nor the establishment right could give him that. Hence, he enlisted in what he and others have come to call the Old Right gathered around the original opponents of the New Deal and the foes of foreign intervention in the 1930s.

It was these, led by Charles Lindbergh, Col. Robert McCormick of the *Chicago Tribune*, and Senator Robert A. Taft, to whom he was an adviser, who best represented what Rothbard believed was the real American tradition of small and limited government at home and an America First foreign policy abroad. As a graduate student at Columbia in the late 1940s, Murray signed up with Students for Thurmond, a group that included “one New York Jew, myself.”

“I have been asked many times,” Murray wrote in *Chronicles*, “whether the Old Right was rife with anti-Semitism. . . . The answer to this question is a resounding No. In my decade on the Old Right, I never once encountered any anti-Semitic hostility.” The smear haunts Old Rightists to this day and continues to be trotted out whenever their enemies—on the left or the right—lose another argument.

For Murray and his comrades, then and now, the great enemy was always what he called the “welfare-warfare state,” the leviathan constructed by the Progressives, Woodrow Wilson and Franklin Roosevelt and inherited and conserved by whatever Republican happened to capture it. Murray had no use for what he liked to call the “official conservative movement” centered around *National Review*, which he described as setting out “to transform the American right from an isolationist defender of the Old Republic to a global crusader against the Soviet Union and international communism.”

I have to say that I never agreed with Murray’s view of the Cold War—he never believed the Soviets were a threat to the United States—but in the aftermath of the collapse of communism, the crusade for global management continues. We both opposed the Gulf War and subsequent sallies into Somalia and Haiti as efforts to keep the warfare side of the welfare state in business.

Nor did Murray entertain many illusions about the “Republican Revolution” that is now upon us. The last article he published

in his lifetime was a piece in the *Washington Post* titled "Newt Gingrich is No Libertarian." Even before Gingrich began saluting the New Deal, Murray was not disposed to optimism.

And yet his optimism-and his instinct for combat-was irrepressible. Exactly three years ago, in an address to the John Randolph Club, of which he was co-founder and co-president, he prophesied the end of the welfare-warfare state. It is a lie, he proclaimed, that the clock cannot be turned back.

"We shall break the clock of social democracy," he thundered. "We shall break the clock of the Great Society. We shall break the clock of the welfare state. We shall break the clock of the New Deal. We shall break the clock of Woodrow Wilson's New Freedom and perpetual war. We *shall* repeal the 20th century."

That stopped a conversation or two, you can bet, and it's as straight an answer as you could want. We haven't done it yet, but Murray was right that we can and we will. And when we do, this brave and brilliant man of iron will be with us.

(*Washington Times*, January 13, 1995; reprinted by permission: Tribune Media Services.) ■

YURI MALTSEV

Carthage College

There is no way that we can fully comprehend why one man trims his sails to the prevailing winds, why he "goes along to get along" in the infamous phrase, while another will pursue and champion the truth regardless of cost.

— MURRAY N. ROTHBARD

My first meeting with Murray Rothbard took place at the Ludwig von Mises University at Stanford in the summer of 1990. It was an unforgettable experience; the genius of Murray Rothbard was magnetic, his love of life and people striking, his energy captivating, his humor salient. I remember every word of our discussions on what was happening in Eastern Europe and the Soviet Union.

At that point I had already spent over half a year in the United States and met with many economists. So, as usual, I was prepared to "inform" Dr. Rothbard on major economic and political developments in the Soviet Union. It turned out otherwise—his deep insights into what was really happening there were much more sound than my own shallow observations. His knowledge of Russian and European history was astounding.

This first meeting with Murray impressed me so much that I remember and enjoy reminiscences of every second of it. In my subsequent development as an Austrian economist, I owe much of my perceptions and intuition to this exposure to Rothbard's genius. A thorough reading of *Man, Economy, and State*, *Power and Market*, and *America's Great Depression* not only taught me sound Misesian theory, but also "inoculated" me against the trivia of "mainstream" economic vulgarity.

Every meeting with Murray would be a jollity of free thought, unexpected discoveries and revelations, exciting manifestations of his genius. While living in Washington, most of my friends were big-government conservatives and imperialists. So, especially

refreshing and libertarian for me were Murray's views on military and security policy.

Considering war (along with murder, assault, robbery and slavery) an "invasive action" giving way to "violent or hegemonic regimes," Rothbard regarded himself as a member of the pre-1950s Old Right, rejecting the "globaloney" of the welfare-warfare national security state. He actively opposed all overseas adventures of both the Bush and Clinton administrations. It was a courageous position in the chauvinistic atmosphere of the Gulf War, as well as in the "compassionate hysteria" accompanying the beginning of Somalia's disaster.

Murray was the first to point out to me that, irrespective of what the ideologues of both parties would say, there were no winners in the Cold War, only losers; that the most ferocious assault on liberty was justified by the ruling elite in the name of the "Soviet threat."

Yet he was unquestionably the most ardent advocate of liberty in this century and did more damage to the cause of socialism than anyone among living Western intellectuals. Following his teacher, Ludwig von Mises, he exposed socialism and its different disguises (from Nazism to modern and fashionable social movements) as a violent chaos and a "centrally prohibited economy."

Rothbard's insights would uncover the deep and imminent connections between the warfare and the welfare state. They are two sides of the same coin: both encroach on our liberties, and stealthily undermine the freedom of market exchanges. For Rothbard, peace might mean an end to the intrusive "totalitarian bureaucracy" that William F. Buckley, and his neocon allies, deemed necessary to fight the Soviet threat.

With the spectacular collapse of communism, which was caused not by the Pentagon, CIA, or National Security Council, but by the "absence of the means for economic calculation," we see the same people fabricating new "threats" coming from places like Haiti, Somalia, Bosnia, etc. And the same people are behind the bailout of bankrupt and corrupt Mexican and Russian statism and socialism, strengthening the executive branch of our own government,

dumping taxpayers dollars on financially and ideologically impoverished public broadcasting and national endowments.

Rothbard was the only visible thinker of the West who saw, and had the courage to expose, the dangers of a warfare state which would inevitably diminish our liberties with every war, either “hot” or “cold.” The growth of militarism meant the growth of bureaucracy, expansion of government functions, increased government spending, and the consequent rise of the anti-capitalist mentality. In his immortal *Man, Economy, and State* he wrote: “In wartime, precisely when it would seem most urgent to preserve an efficient productive system, the cry invariably goes up for ‘taking the profits out of war’” (p. 806). Only peace and the absence of the mobilization mentality might mean an end to the “totalitarian bureaucracy,” intrusive government, and social planning and engineering. The legacy of Murray Rothbard will find its true place in the history of philosophy and economic thought. His impact on ideas of this century was enormous and comparable only with the contributions of his cherished teacher—Ludwig von Mises. A man of extraordinary intellectual and creative power, he left us with the treasures of his writings, as well as the experience of being at his side, and will be remembered by all of us—his students—as a champion of liberty, uncompromising thinker, excellent educator, and a warm and loving human being. ■

GARY NORTH

Institute for Christian Economics

Murray Rothbard achieved what every great thinker and a lot of not-so-great thinkers aspire to: he created a body of work that captured the minds of thousands of bright people, leaving behind disciples and colleagues who can extend his work into the future. If they don't, Murray isn't to blame.

In many areas of economic theory, he extended the work of Ludwig von Mises. In other areas, he abandoned it. Murray was not a Mises clone; he was an innovator who stood on the shoulders of a giant. His example serves as a good and proper legacy; it reminds his own successors that intellectual advances begin with productive shoulder-climbing. He was never sparing in his use of footnotes.

Mises fought the rhetorical wars of another continent and an earlier generation—really two earlier generations. He was trying to convince European socialists of the folly of their ways, while Murray was trying to convince American Keynesians of the same thing. The collapse of the European Marxist states in the late 1980s gained Mises at least occasional grudging, though belated, credit for having been correct. I suppose it will take a similar economic breakdown to gain Murray his recognition. (Fortunately for his reputation, we have legions of bureaucrats working night and day—or at least mornings—to achieve this goal.)

I was one of those who benefitted greatly from his efforts, beginning in the summer of 1963 when I read all of his published works and dozens of his incisive and trenchant book reviews that were gathering dust in the files of the William Volker Fund. My experience was not unique. The Vietnam War and its domestic repercussions created a market for at least parts of Murray's anti-establishment outlook. The skepticism engendered by that war regarding the modern warfare state spilled over into the thinking of a generation of libertarian recruits, creating skepticism about the welfare state. They began to see a faint sign stamped beneath every

Great Society welfare proposal: “From the wonderful folks who gave us the Gulf of Tonkin Resolution.”

Murray always had a resource-allocation problem: his curiosity was as comprehensive as his worldview, but his time was limited. By 1963, he had grown discontented with economic analysis as an end in itself. But he never grew discontented with unconventional ideas. After 1965, he devoted more and more of his time to politics, at first actively (Libertarian Party), then analytically. His major piece in *The Rothbard–Rockwell Report* in the month of his death was a detailed analysis of why New York Governor Mario Cuomo lost. As I read it, two weeks after he died, I marveled. How did he know all this inside stuff? And who will we find who matches him?

Throughout his career, he continued to read voraciously in the area of American revisionist history. His four-volume history of colonial America, *Conceived in Liberty*, never received the recognition it deserved, either in conservative circles (it was too libertarian) or professional historical circles (it was too libertarian). His notes for the long-missing fifth volume are entombed in a now-defunct technology: a voice recorder system for which no playback machine exists. He ended his career with his *magnum opus* on the history of economic thought, which includes far more historical insights than anyone ever receives in standard histories of economic thought. He did not make the fatal assumption of previous historians of economic thought—incarnated by George Stigler—that (paraphrasing Robert Nisbet) ideas marry and have little ideas, nor the equally fatal assumption of establishment historians that social forces breed in the same way.

Murray was consistent. I have never met anyone who was more consistent. He began with the axioms of human action in Mises’s epistemology, and he followed them. This consistency placed him outside the universe of acceptable academic discourse. Limited government? Not sufficient: no civil government! History as the result of key men in history? Not sufficient: the conspiracy view of history! It is men, their ideas, their personal leadership, and their

money that shapes history, he concluded—not vast impersonal social forces.

He believed in the conspiracy view of history for the same reason that he believed in Mises's individualistic epistemology: he held that human action shapes history. Behind every great historical movement, he knew, there is at least one self-interested group trying to get ahead, all too often by means of the rhetoric of public benefit through state action. He had one adjective to describe all those who invoke state power to extend their own rent-seeking hidden agendas: monstrous.

He did not advocate libertinism in the name of libertarianism. He was the husband of one wife. He understood that widespread antinomian self-indulgence will eventually produce a social catastrophe. He believed deeply that a society without civil government must rest heavily on self-government, and that self-government is not a powerful personal motivation in a person who is debauched sexually, chemically, or both. Over the years, this opinion lost him many early libertarian supporters.

His life stands as a testimony to his personalistic view of history. He never had much money, but he surely had ideas. His leadership consisted of his infectious laugh, his enormous learning, and his ability to crank out great stuff frequently and good stuff continually. Never did he write a boring essay. In a century, someone will be reading his writings for pure enjoyment. This will not be true of the latest issue of *The American Economic Review*.

From his earliest unpublished but magnificent book review to his latest movie review in *RRR*, he maintained one theme: men are responsible for their actions, and a state that tries to remove this responsibility through coercive action should not be trusted. ■

THOMAS J. DILORENZO

Loyola College

When I first learned of Murray Rothbard's death I experienced the same kind of special sadness that I felt when another friend of mine, the great Warren Brookes, passed away. More than the loss of valued friends, I felt in each instance that the country was losing one of its most dynamic and brilliant proponents of freedom. I considered these men to be intellectual soulmates and cherished colleagues in the intellectual battle for freedom in America.

Both Murray and Warren shared some personal attributes that have their roots in the Austrian School. Murray was so effective and was such a great model of scholarship because he carried on better than anyone else the Austrian School tradition of scholarship. He was a voracious reader of all forms of literature and was extremely well educated not only in economics, but also in history, philosophy, mathematics, statistics, psychology, and sociology, among other disciplines. These were the prerequisites, Mises once said, for a good economist. I can think of no one today who fits this description better than Murray Rothbard did.

What Murray and Warren had in common were extremely high levels of energy, enthusiasm, intellectual curiosity, intelligence, and a deep devotion to the cause of freedom. They also understood that the market is best understood as a dynamic, rivalrous process and that government was the antithesis of freedom. (Warren's book, *The Economy in Mind*, can be considered to be in the Austrian School tradition and he was a student of Schumpeter's at Harvard in the 1940s.)

These are the traits that made these two men stand out in my mind as perhaps the most consistent and effective defenders of freedom in my lifetime, albeit in different roles, as Warren was an economic journalist who was always humbled by the intellectual achievements of men like Rothbard.

Murray's work in economic history will always stand out to me as his stellar contribution to scholarship, but that is just my personal

intellectual bias. Because he followed the “Austrian tradition” of scholarship, Murray never allowed himself to be taken in by the intellectual fads of “mainstream” economics, such as “cliometrics,” which seems to believe that the only worthwhile economic history is that which can be “captured” in a regression equation, a foolish and bizarre notion. His book, *America’s Great Depression*, is such a refreshing antidote to the propaganda that most other economic historians have published about that era that it deserves a Nobel Prize, and his revisionist histories of the Fed may yet prove instrumental in the abolition of that hoary remnant of the central planning era. The history of government’s role in the economy has been so distorted that a major task for the Austrian School is now to apply some of the same kinds of talents and energies that Murray did in telling the truth about American economic and political history and its importance to contemporary economic policy. Robert Higgs’s *Crisis and Leviathan* and Dominick Armentano’s *Antitrust and Monopoly* are two examples of work produced by younger (but not by much) scholars that I consider to be in the Rothbardian, Austrian tradition of research in economic history that serve as models of the kind of work that needs to be done. Although it is sad and depressing to have lost such a great man, I am personally excited that the Mises Institute has already put forth an extraordinary effort to assure that Murray’s legacy of the Austrian scholarly tradition will be carried on. If the Institute helps produce just “one more Rothbard” over the next 25 years, then all those who will have invested their time and money in it will have earned a very high return indeed for themselves and for all Americans. ■

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In the Preface to his *magnum opus*, *Man, Economy, and State*, Murray Rothbard expressed his gratitude to “that legion of friends and acquaintances who are fearlessly reaching out for truth in political philosophy and political economy.” And, indeed, it is tempting to sum up Murray the scholar and the man as a “fearless seeker of truth.” However, I fear that such an assessment would risk obscuring two equally important virtues that Murray embodied in his valiant and unrelenting quest for truth in economics and the other social sciences: piety and humility. It is all the more important that these Graeco-Roman virtues be highlighted in extolling Murray’s life and work, because their modern neglect has resulted in a remarkable degeneration of scholarship in the social sciences that has, in turn, perniciously influenced society-at-large.

The conception of truth that drove Murray on his scholarly quest and resonated in every line he ever wrote had nothing to do with some other-worldly Platonic ideal that might be dimly perceived by human intuition, but was forever beyond the grasp of rational investigation. No, for Murray, truth meant knowledge of the laws of cause and effect—what he liked to call “existential laws”—that rigidly govern all aspects of human choice and action in the real brick-and-mortar world in which human existence unfolds. These truths or laws of reality include not only the laws of the natural sciences such as physics, chemistry, and biology but also the laws of human action, which are discoverable by the social sciences, particularly economics.

Not only are these latter laws knowable, but, according to Murray, knowledge of them is vital if human beings are to survive and prosper by learning how to cooperate with one another in specialized production processes and harmonious exchange relationships. Ignore the law of gravity and a man comes crashing to the ground from his rooftop; ignore the economic law that monetary calculation based on free market exchanges and prices is required

for rationally deciding the most desired goods and services to produce, and human beings starve and freeze, and eventually perish, amidst the planless chaos that ironically came to be dubbed “the centrally-planned economy.”

But Murray went beyond asserting the unfashionable proposition that *truth*, rather than merely “nonfalsified hypotheses” or “scientific consensus” or “continuing conversation,” was attainable in political economy; he committed the unpardonable heresy of proclaiming that the laws of economics are knowable with *greater* certitude than even the laws of physics. In the case of the latter, their validity can only be tentatively established because the physicist never directly knows the ultimate cause of the physical regularities he observes and is trying to explain, such as the movement of the planets or the properties of atomic particles. But in the case of even seemingly complex economic phenomena, the economist is in the happy position of possessing at the very outset of the investigation absolutely certain knowledge of their ultimate cause, viz., individual human choices and actions. Thus, the economist starts from the incontrovertible fact or “axiom” of human action, that human beings purposefully employ the limited means at their disposal to achieve their most desired ends. Then, with the aid of several broadly empirical and self-evident generalizations about human beings (i.e., they value leisure and vary in their capacities to perform different types of labor) and their world (i.e., there exists a variety of natural resources), he proceeds to logically deduce an integrated body of theorems or laws that can be applied to the explanation of any observed economic event as well as to an analysis of the consequences of any thinkable economic policy. Moreover, because the action axiom is a fundamental and incontestable truth of human existence, Murray logically and fearlessly concluded that “all these elaborated laws [of economics] are absolutely true” and that, therefore, “economics . . . does furnish existential laws.”

Needless to say, the courageous expression of such heretical, “extreme apriorist” methodological views, in conjunction with his unabashed advocacy of a purely free market economy, got Murray excommunicated from the respectable, i.e., positivist and

interventionist, economics profession and forever disqualified him from consideration for the prestigious and remunerative job in academia his scholarship so richly merited.

Robbed of academic respectability by the interventionist and socialist adherents of a pseudo-scientific doctrine that mystically and fanatically insists that social phenomena can only be analyzed using the methods appropriate to the investigation of the behavior of stones and atoms, Murray's profound piety sustained him in his struggle for truth. If one regards social science as a realist enterprise for discovering essential cause-and-effect relationships, knowledge of which is crucial for improving the lives of real human beings, as Murray did, then an attitude of piety is an essential virtue. As Richard Weaver points out, piety is "a crowning concept which governed [a man's] attitude toward the totality of the world. . . . It admits the right to exist of things larger than the ego, of things different from the ego." The "nonself" whose existence the realist social scientist above all others must affirm comprises three parts: nature, broadly construed to include the specific natures of different entities including man; history or the reality and meaningfulness of past lives and events; and the contemporaneous existence of other humans. To condemn or deny a natural order of existence for any real entity, to contort or dismiss human history as a mere prelude to an imagined Utopian future, or to greedily size up existing humanity as so much clay to be molded to fit into this Utopian scheme is to commit grievous acts of impiety that viciously impede the search for truth.

Tragically, most of the great system-builders of economic science were thoroughly impious. John Stuart Mill, Alfred Marshall, John Maynard Keynes, Frank Knight—not to mention Karl Marx—all were atheistic millennialists who saw economics as a grand pathway to implementing a heaven on earth. Each of these thinkers, therefore, devised his system of economic theory with an eye to its use by the State for coercively transforming a benighted and recalcitrant humanity and rendering it economically and morally fit to fulfill its destiny in the future millennium of his fancy. The detailed design of this desiderated state of moral rectitude and economic abundance was, of course, mystically revealed to the economist-prophet by his

personal intuition. Murray would have none of this despotic and gnostic claptrap. Building upon the great corpus of “value-free” (i.e., ethically neutral) Austrian economic theory learned from his great teacher, Ludwig von Mises, Murray never sought economic knowledge as the magic key to shaping an abstract humanity’s “destiny” but simply as the means of enlightening flesh-and-blood men and women about the social consequences of their “doings.” In *Man, Economy, and State*, Murray extolled a pure and Stateless free market society not as a temporally remote paradisiacal state from which all human vice and suffering would be banished (if only we would trust in the State and its economist–technicians in the meanwhile), but as the best possible means—already substantially realized in various epochs of history—for preserving peace and maximizing the material and cultural benefits of human social cooperation under the division of labor. In sum, in matters of political economy, Murray’s piety was reflected in his passionate belief that man’s activities and social interactions, like the behavior of all other entities that constitute the natural order, are strictly circumscribed by his specific and essential nature as a reasoning and goal-oriented being and are not the infinitely malleable stuff portrayed in the mad fantasies of millennialists of all ages.

It was his piety that also steeled Murray in his unwavering stance against the onrushing and titanically destructive tidal wave of positivism that swept over the economics profession after World War II and is only now finally beginning to recede, thanks in large part to his implacable resistance. In later years, Murray also stood fast against the perverse reaction against positivism that took the form of “hermeneutics,” a dogma according to which objective reality is illusory and therefore truth is a meaningless concept to be jettisoned from scientific discourse. In its stead, the hermeneuticist counsels the initiation of an open-ended and ultra-tolerant conversation in which the participants’ changing “subjective interpretations” are endlessly bruited. Rising up in high dudgeon, Murray magnificently denounced and demolished the crazed and impious maunderings of this “post-modernist” movement in economics.

Murray’s scholarly treatment of history, culture and religion was also infused with piety. An outstanding historian, as well as

economist, he was always eager to discover and credit the great libertarian scholars and heroes of the past. But in matters of culture, religion, and traditional or bourgeois morality, piety set Murray leagues apart from typical modern libertarians, whom he referred to as “modal” or “left”-libertarians. In contrast to the latter, for Murray liberty was not an arid abstraction to be discoursed on and debated at interminable length on the Internet, nor was it an ultimate cultural value to be “lived” by ingesting recreational drugs, indulging in sexual promiscuity, and shedding the bonds of family, church, and community.

Rather, Murray loved liberty as a necessary (but by no means sufficient) cause of the American culture and society that he cherished, celebrated, and called his own. Thus he was an unapologetic admirer of American culture as it existed, raw and unadulterated, from the 1930s through the 1950s, because he viewed it as the specific historical product of the preponderantly libertarian and individualist American politico-economic system whose decline had begun with the coming of the New Deal in the 1930s. The progressive transmogrification of this system by the ideology of modern liberalism into the monstrous American welfare-warfare state, which has grown enormously more rapacious and destructive since its birth in the 1960s, served not only to precipitate increased instability and secular decline in the American economy, but also produced a concurrent and previously unimaginable degeneration of all institutions of American society and culture.

So Murray fought against the encroachments of State power against liberty with all his might and to his dying day because, as a pious man, he so highly valued the specific cultural, as well as the economic, products of liberty—the John Wayne movies, the pop music and jazz of the Golden Age, the New York City of his youth, and the intact, loving, church-going nuclear families that constituted America. He could not bear to stand idly by while his beloved culture was slowly, deliberately and gleefully poisoned by the traitorous intellectuals who occupy Hollywood, ply the hallways of the *New York Times*, and glut the halls of academia. These he warmly

detested, denouncing them as the well-compensated intellectual bodyguard for the ruling elite that controls both established political parties and employs the staggering and historically unprecedented power of the American mega-State to harass and plunder the American masses.

Regarding religion, Murray's historical studies had increasingly convinced him that it played an enormous role in both American political history and the history of economic thought. In particular Murray recognized the positive role in bolstering liberty in the U.S. played by liturgical Christianity. This brand of Christianity, which is epitomized by the Roman Catholic Church—according to Murray “the original and continuing Christian Church”—emphasizes personal salvation through participation in the Church's liturgy and denies that the Kingdom of God can be established on earth by the puny efforts of man. Unlike the “pietistic” sects of American Protestantism, which tend to be millennialist, Catholicism denies that the second coming of the Messiah depends on prior establishment of a Kingdom of God on earth and thus places no duty on its members to purify and save the whole of humanity through “social action” (read, State compulsion). Moreover Murray, although an agnostic, also came to conclude from his historical inquiries that all societies are inevitably religious and that irreligion on a society-wide scale is impossible and undesirable, because a formal religion, specifically Christianity, is necessary as the natural repository of the traditional moral rules that are necessary to reinforce and complement a classical liberal or libertarian legal code in order for a real market society to survive and flourish. Even Nazi Germany and the Soviet Union, which were conceived in deranged attempts to abolish religion, succeeded only in supplanting Christianity with pagan and Marxist millennialism, respectively.

Amusingly, left-libertarians, who are nothing if not impious, were predictably dumbfounded by Murray's championing of Roman Catholicism as an important and beneficent political and cultural influence in human affairs and began to gleefully concoct and disseminate rumors of his surreptitious (past or imminently impending) conversion to Catholicism. To these militant anti-Christians, who

were unable to transcend the inevitable adolescent encounters with Ayn Rand, Murray replied: “[I]t shows that, for them, joining the Catholic Church is just about the worst thing you can say about your enemy. Why is that? Why, for them, should becoming a Catholic be the ultimate in disgrace? . . . As for me, I for one do not consider becoming a Catholic on a par with becoming a child molester; on the contrary, I consider it an honorable course. . . . Apparently [they] are incapable of understanding how anyone could be appreciative of the Catholic Church without having actually been converted—or, in their eyes, snatched up, something like the invasion of the body snatchers.” Murray went on to conclude that, though not a believer, he had become “an ardent fan of Christianity,” because, unlike his Randian–libertarian critics, “I’ve learned something over the years.”

Murray’s reference to his continuing learning is indicative of his second great virtue: a genuine and abiding intellectual humility. Without a trace of false modesty with respect to his own monumental intellectual accomplishments—he proudly acknowledged the titles “Mr. Libertarian” and “Dean of the Modern Austrian School” bestowed on him by his admirers—he was yet a humble seeker of truth, who always generously credited his predecessors and sought to build upon their scholarship. Thus he always considered himself, as an economist, no more than a “student of Mises,” and saw his own original contributions to economic theory as merely attempts to extend the “Misesian paradigm,” which he considered to embody the correct methodology for pursuing research in economics. But to recognize that Murray upheld praxeology as the only “true” paradigm for economic science is not to say, as some have claimed, that he believed that Austrian economic theory is either a “closed system” subject to no further innovation or a completely settled body of doctrine offering no scope for controversy over fundamental issues.

Anyone who enjoyed any kind of a personal relationship with Murray knew he would never spew forth such intellectual arrogance. In fact, when asked in an interview in 1990 about what young Austrians should concentrate on, Murray began his reply with “Adding to

the theoretical edifice”—hardly the response of an arrogant and intellectually hidebound guardian of a closed system of thought.

In truth, Murray’s profound intellectual humility and ardent desire to discover new truth led him to tirelessly exhort, coax, instigate younger Misesians to advance the paradigm and then to receive their theoretical and doctrinal innovations with unbounded enthusiasm, even when they ran directly counter to positions he had long propounded. For example, when I argued in an article that Mises and Hayek were making very different and irreconcilable arguments in the famous socialist calculation debate, Murray wrote me a long and approving letter in which he praised the article far beyond whatever merits it may have possessed. Somewhat hesitantly, I quote from this letter, because it captures Murray’s elation at discovering what he considered to be “new truth” as well as his humility in joyously declaring his intellectual conversion to the views of a scholar of much lesser stature.

Wrote Murray:

It’s a wonderful, superb advance and breakthrough, not only in the history of economic thought, but also in economic theory itself. Reading the article was just a joy. In a sense, this sort of breakthrough-experience is something like the joy of an intellectual conversion on reading libertarian stuff or Austrian economics or whatever for the first time: where the person develops your own inchoate feelings. . . .

And so, I’ve *felt* for a long time that Hayek and Hayekianism was on the wrong track . . . but I have never been able to articulate it. You’ve done it! Even though steeped in Mises, I had never really paid enough *attention* to his society-as-division of labor theme, and the crucial rationalism there. Great! Also you’ve gone beyond me in another front: whereas I have thought that the Hayek stuff about dispersion of knowledge through the market, the uncertainty theme, etc., were interesting *glosses* on Mises’s central theme of ‘given knowledge’ as the crucial argument against socialism, you’ve gone way beyond this to show that the Hayek theme is just plain dead *wrong*, and a total misfocus of the debate. . . .

Also, even I had thought, down deep, that Mises’s statement that socialism is ‘impossible’ was a little excessive; but your article shows that it was precisely true: socialism *is* impossible, because it negates the prerequisites of the division of labor, and hence of any society. Period.

The point is I was hardly alone in receiving such enthusiastic words of encouragement from Murray, who was always eager to recognize the author of even a modest contribution. And one need not be a “card-carrying” Misesian to have been on the receiving end of his effusive praise for having advanced Austrian scholarship. Thus, Murray warmly welcomed and eagerly published the contributions of many non- or quasi-Austrian scholars including, among others, Robert Higgs, Richard Vedder, Salin Rashid, and Bruce Benson.

I spoke with Murray on the telephone two or three days before his death. In that conversation I asked him if he thought a critique I had written of another economist whom I consider a friend was unduly harsh. He responded “No, it wasn’t personal and you even went out of your way to be nice.” I noted that his critiques were never personal either, gingerly working my way up to a “but.” “Yes,” he instantly replied in anticipation, “but my critiques tend to be . . . harder-edged.” And while reflecting on this conversation, it struck me that the virtues of piety and humility both counsel us to be “harder-edged” when confronted with the vicious modes of thought that lead us away from truth.

Thus “tolerance,” touted (not coincidentally) as the overarching, if not the only, scholarly virtue by both scientific Friedmanite positivists and nihilistic hermeneuticists, is the very negation of piety and humility. While uncritical tolerance may befit adherents of those peculiar and cultish doctrines that proclaim the goal of scientific inquiry to be either democratic consensus or protracted conversation, it ill serves in the great and time-honored cause of scientific truth-seeking. Of course, the “tolerance” of the positivists and the hermeneuticists, both of whom ridicule and defame anyone who dares speak the name “Truth,” is not to be confused with the genuine and discriminating open-mindedness born of humility and piety that was exemplified by Murray Rothbard.

In fact in his letter to me that I quoted from, Murray responded to his critics in Austrian economics by implicitly distinguishing

between the attitudes of promiscuous tolerance and virtuous open-mindedness:

Your article points up an important point for the history of thought generally and for Austrian economics in particular. People have bitterly accused me of resisting all change in Austrian economics and of denouncing any differing opinions. Not true: I welcome change and advances in Austrian theory provided they are true, i.e., that they work from within the basic Misesian paradigm. So just as I think I have advanced beyond Mises in developing the Misesian paradigm, people like Hans Hoppe and yourself have advanced the paradigm still further, and great! Or, to put it another way, any change that makes the doctrine even harder core is super. What of course I bitterly oppose is degeneration away from truth and the Misesian paradigm

The former Beatle John Lennon, a man of great talent but little virtue, once sang out, in anguish and frustration, "All I want is the truth. Just gimme some truth." Murray Rothbard's noble and productive life provides a shining reaffirmation for our befuddled age that virtue is, indeed, the path to truth. ■

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The pages of history are replete with gentlemen and geniuses but gentlemen geniuses are rare indeed. So rare that I certainly never expected to live contemporaneously with one, let alone have the high privilege of calling one a colleague and friend.

As he has been and will be for many others, Murray Rothbard was my intellectual mentor. His writings on economics in *Man, Economy, and State* instantly converted me to Austrian economics from my free-market neoclassical training. *The Ethics of Liberty* in similar fashion convinced me of the veracity of natural law ethics. After becoming a student I began to devour every word he wrote. I was stunned by the brilliance of his revisionist history in *Conceived in Liberty, America's Great Depression*, and his articles on pietism, progressivism, and the world wars. His thesis that the 20th century had been one of maniacal evil is completely convincing to me. His analyses of contemporary events, published in the many popular journals and papers he contributed to, especially *The Rothbard-Rockwell Report*, were always overflowing with insight and information.

My first encounter with Murray Rothbard was an unsolicited phone call he made to "check me out" after learning of my Austrianism from my initial contact with the Mises Institute. It was spring of 1988 and I was sitting at my desk talking to the chairman of my department, completely unprepared for the ensuing conversation. When I picked up the phone and said, "Professor Rothbard it's a great pleasure to talk to you," my chairman, sympathetic to Austrian economics, excused himself with gestures indicating how impressed he was. It was the only time my association with Professor Rothbard ever had a positive effect on my career outside the Austrian circle itself. During the conversation he inquired about the projects I was working on and gave me kind encouragement even though the work was relatively insignificant. He then graciously asked if I

would be interested in refereeing for *The Review of Austrian Economics* and teaching at the Mises University.

I met him the following August during the Mises University at Dartmouth College. If he had known that I expected his physical appearance to be, well, different than it was, he would have jokingly accused me of "looksism" and demanded immediate monetary compensation. Having discovered that his appearance suited his personality, I found that I liked him all the more for it. Especially his quirky mannerism: the cackling laughter, the flailing gestures, the head-on-hands posture, the spectacles flipping up to and down from his forehead. His lectures, like his writings, were always brilliant, bristling with insights, crammed with knowledge, seamlessly consistent with his world view, and unforgettably delivered.

Murray Rothbard's intellectual achievements are truly staggering. Author of 25 books and thousands of scholarly and popular articles all interwoven into a seamless web dedicated to advancing his world view of individual freedom. He not only mastered and synthesized the range of disciplines making up a world view but made original contributions as well. In his 1962 treatise in economics, *Man, Economy, and State*, he built the entire edifice of economic theory from its axiomatic foundation, the concept of human action. In addition to integrating the writings of previous Austrian economists, in particular Ludwig von Mises and Eugen von Böhm-Bawerk, he made his own contributions in the areas of monopoly theory, money, capital and interest, efficiency and externalities, and government intervention. As frosting on the cake, he refuted the competing theories of a host of neoclassical and Keynesian economists. Even though *Man, Economy, and State* is of the caliber of Mises's *Human Action* it may be that history will judge his multi-volume work on the history of economic thought his greatest contribution. In philosophy he explained the philosophical nature of economics and its relationship to other intellectual disciplines in several articles and *Individualism and the Philosophy of the Social Sciences*. In political philosophy he developed a logically consistent structure in defense of individual freedom in *Ethics of Liberty* and applied it to vexing social problems in his popular *For a New Liberty*. No armchair, ivy-tower theorist, he contributed to practical politics

by mapping out a strategy to restore liberty in these two books and other articles. In history he employed his political economy to explain the American colonial period (*Conceived in Liberty*), the early monetary mischief of the government (*The Panic of 1819*), the Great Depression (*America's Great Depression*), and the development of the American monetary system (*What Has Government Done to Our Money?* and *The Case Against the Fed*). He devoted numerous articles and book chapters to the explanation and historical importance of post-millennial pietism, Jacksonian democracy, progressivism, the world wars, Woodrow Wilson, and Herbert Hoover.

For these monumental achievements Murray Rothbard should have won a Nobel Prize. Instead, he received only ostracism from academia. I witnessed on several occasions this rejection, in microcosm, at conventions of mainstream economists. Once at a Midwest Economic Association meeting I presented a paper attacking the technique of indifference curves using Rothbardian arguments. The discussant, he was soon to tell me, had built his entire scholarly career on this apparatus. When I protested against his remarks and defended Murray Rothbard's position, he resorted to a tirade ending in a red-faced outburst, "Rothbard just assumes the absence of externalities and thinks that proves the superiority of the free market." Calmly attempting to explain to him that Professor Rothbard demonstrates logically the absence of externalities subject to remedy by government intervention, he cut me short by snarling, "Rothbard is a lone nut." Several other episodes like this made me understand the truth of the saying about casting one's pearls before swine. It was a mark of his greatness that Murray Rothbard paid no attention to the swinish herd and continued gestation of his pearls unabated, to cast them before a more worthy audience.

Perhaps the only subject Murray Rothbard didn't write about at length was personal morality. This would have been redundant, for he lived a life of exemplary moral character in his dealings with others. He surely understood that in this area it is far more important to live your principles than to merely espouse them.

The scandalous treatment of Murray Rothbard by his professional, mainstream contemporaries reminds us that this world is not

one of justice, at least in the short run. But if we agree with his long-run optimism, truth will eventually triumph, then future generations will do nothing less than exalt and revere the work and life of Murray Rothbard. ■

JUSTIN RAIMONDO

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In thinking about Murray, I often recall a conversation I had with the late Roy A. Childs, Jr. I was complaining to Roy that the word *libertarianism* had been thoroughly corrupted by its conflation with *libertinism*. And we can't call ourselves conservatives, because there isn't anything left to conserve.

"Why, Justin, it's very simple," said Roy, "you are a Rothbardian."

The shock of Murray Rothbard's death, at the age of 68, is just beginning to wear off, some months after the event. In permitting myself to ponder the full meaning of what has happened, Roy's words come back to me as if they were uttered yesterday. Yes, he was right, I am a Rothbardian, a label that, strangely, seems to have an eerie solidity to it, now that he is gone.

I met Murray in 1978, when he came to the San Francisco Bay Area to work for the Cato Institute. I worked across the street, at *Libertarian Review*. It was an exciting time. And it was Murray who was at the center of most of the excitement. His ideas, his personality, his exuberant sense-of-life permeated the intellectual atmosphere of Cato in those early days, and energized us all.

My own involvement with Murray was through our mutual interest in the Libertarian Party. Readers interested in the details of our adventures in the LP can turn to the special memorial issue of *The Rothbard-Rockwell Report* [March 1995], where I deal with this subject at length. Suffice to say here that we caused plenty of trouble—and had a grand old time doing it.

We activist types looked up to Murray not just on account of his brilliance as a theoretician, but also because he insisted on taking a keen interest in the day-to-day operations of "the movement." In addition to writing articles for the party press, he served on the platform committee, the national committee, and as a delegate to virtually every LP convention up until the early nineties. Throughout the first years of the Libertarian Party, he originated and fought (successfully) to maintain the LP's strict

adherence to a noninterventionist foreign policy. He beat back every attempt to water down the free market principles of the party, to mask them under the rubric of “low-tax liberalism” or “market liberalism” or some such monstrous half-breed. And we Rothbardians in the party-and we did, among ourselves (but never to Murray) refer to ourselves as Rothbardians-were right there in the thick of it with him, defending libertarian principle against opportunism of the left and the right.

It was fun being a Rothbardian, and not only because you got to enjoy endless telephone calls with one of the best minds of the century, but also due to the fact that Murray was always lightyears ahead of us, fearlessly challenging the conventional wisdom, constantly surprising us with some new idea, or some novel perspective on an old idea. In this sense, he retained the spirit of youth, the ability to look at things freshly, to the very end. The really exciting thing was that each new perspective was accompanied by some new strategic “turn” that took us Rothbardians deep into uncharted territory.

In the late 60s and 70s, it was an alliance with the Left and against the Cold War liberals and their conservative camp followers on the issue of the Vietnam War; in the 90s, it was an alliance with the paleo-Right against the heirs and admirers of Franklin Delano Roosevelt in both parties.

In 1990 Murray declared that the great breach between libertarians and at least some conservatives was largely over, a development that threw many of his followers in the Libertarian Party into a fit of consternation and hysterical anger. But Murray didn't have time to notice his excommunication; he was too busy and excited with the momentous events occurring in the real world. The implosion of Communism saw the development, in America, of a new and exciting political phenomenon: paleoconservatism. The paleos, who want to get back to their Old Right roots, uphold a foreign policy of America First: no entangling alliances, no foreign wars, and, while we're at it, no more welfare-warfare state, with its globalist bureaucracies and visions of Empire.

Although temporarily aligned with the Left on the Vietnam War, Murray was never a leftist, either culturally or in any other

sense. In joining the ranks of the Right, Murray often expressed a sense of "coming home." For he started his ideological odyssey as not only a staunch Taft Republican, but an America First-style so-called extreme rightist, whose favorite newspaper was Col. Robert R. McCormick's *Chicago Tribune*.

Whether in alliance with the Old Right or the New Left, in fact Murray was always in alliance with individuals, as against the government; with advocates of peace, and against the warmongers; with ordinary people and against the ruling elites. He was, at his core, a libertarian populist. As Murray often pointed out, the ruling elite is a tiny minority that owes its power to the strenuous efforts of Big Government, Big Media, and Big Money. Arrayed against these are the interests of the overwhelming majority of Americans, exploited and oppressed by a parasitic State. Our task, he maintained, is to unite the majority, to convince them of the necessity of their common cause against a common enemy.

Back in the days when the number of libertarians could (and did) fit into a space the size of Murray's living room, such talk was stirring but also largely abstract: the word libertarian had barely entered the public consciousness. Yes, those were the good old days, before the word was corrupted (perhaps beyond redemption) by becoming a synonym for libertinism, the politics of Massachusetts governor William Weld, and the Nafta-Gatt phony "free trade" scam. In the late 60s, the few hundred activists who knew what the word meant were hardly ready to lead a mass movement; most of them had only recently started shaving, and were concerned chiefly with arguing over fine points of economic and political theory.

For Murray the full integration of theory and practice was a matter of principle. Ever-grounded in reality, in the world of action as well as ideas, Murray wrote extensively and often on tactics and strategy, and applied his insight to virtually every issue on the political scene. It was Murray, with his hardhitting, informative, and witty journalism, who injected a much-needed note of realism into a movement with a strong penchant for dreamy utopianism. Murray was never a utopian. Feet firmly planted on the ground, he set

about building a movement, taking advantage of every opening, every opportunity to garner a wider audience for libertarian ideas.

To talk, then, of building a mighty coalition, a mass movement to overthrow the centralized State, was heady stuff, meant to stir the soul. But back in the 60s and early 70s, that prospect hardly seemed likely to occur anytime in the next 25 to 50 years, if that soon. And yet Murray, ever the long-range optimist, never wavered in the certainty that the anti-statist revolution was coming. Socialism and its variants cannot survive; all such systems must eventually break down. Citing Mises and the Austrian critique of socialist economic planning, he predicted the implosion of Communism more than a quarter century before the fall of the Berlin Wall. And no sooner had this breakdown occurred, then another of Murray's predictions came to pass: the end of the Cold War sparked a populist uprising against Big Government. This was the beginning of the anti-statist tidal wave that led to the Great November Revolution—and has not crested yet.

In the last few months of his life, Murray was overjoyed that the anti-government upsurge he had confidently predicted so many years ago had finally arrived. (That it arose when it did, and how it did—militant, pugnacious, and ever-vigilant against sell-out—is due in no small part to his efforts.) This, he was convinced, was Something Big. The prospect of overthrowing the central State, headquartered in Washington, D.C., was no longer a distant prospect, but a very real possibility. Like the 1905 Revolution that foreshadowed the Bolshevik victory of 1917, the events of November 1994 were, he believed, just a hint of things to come. What we are seeing, he seemed to be saying in the final months of his life, is the prelude to a revolutionary situation.

It will, in fact, be a counterrevolution, an undoing of what was done to our Old Republic in this century. But the road to victory is strewn with many obstacles and perils. Murray left behind a good roadmap, however, in the form of his writings, if only his heirs and legates have the wit and the imagination to follow it through to the end.

The immediate effect of Murray's death was aptly characterized by a good friend of mine: "It is as if a giant hole had appeared

where a mountain once stood." My friend, who was quite close to Murray, was so stricken by grief that, for a moment, he seemed to succumb to despair. Struck dumb by my own shock and grief, I could only babble empty words of consolation to my friend who was inconsolable. Being a Rothbardian, however, and a natural optimist, he soon bounced back. But his despairing imagery of missing mountains and giant empty craters continued to haunt me, until I came up with what I thought was the proper answer to it, and it is this: Murray did not leave a giant hole, but a systematic philosophy of liberty that may be compared to a towering edifice. The mountain is still there, still high as it ever was. Our task now is to map its precincts, chart its trails, appreciate its beauty, and marvel in the unobstructed view of human history afforded at its peak. ■

THOMAS FLEMING

Chronicles

If a man could be judged only by the friends he has kept and the enemies he has made, Murray Rothbard was one of the best men produced by the American right. Some of Murray's friendships go back, without interruption, to the 1950s, and his collection of personal enemies constitutes a rogues' gallery of conservative turncoats and con-men. He was the declared enemy of every form of tyranny, including the tyranny of fashionable opinion, and from the beginning he was hated by the magazines and newspapers that are so many bases for the occupying army that has been imposed upon a once free people. Whenever one of the locals dares to speak out or paints a mustache on the Leader's posters, they dispatch their little band of character assassins to haul the dissident off to "the booby hatch." (What style these latter-day Goebbels have!) From a thousand miles away I can already hear the Manhattan slander machine cranking up, clearing its collective throat to muster enough saliva to spit upon a good man's grave.

Of course, it was easy for good conservatives to take issue with Rothbard's strong opinions on, for example, the Vietnam War, the Federal Reserve System, or the privatization of everything from lighthouses to armies, and Russell Kirk could never bring himself to appreciate the value of Rothbard's anarchism or the purity of his commitment to the principle of liberty. But his criticisms were ideological, not personal, and conservatives even more traditionalist than Dr. Kirk—the late M. E. Bradford, for example, and Paul Gottfried (alive and still kicking)—got to know Murray and esteemed him both as a scholar and as a friend.

Professor Rothbard was well-known for his economic history and libertarian philosophy, although to the press he was mostly cited for his polemical expressions on every subject under the sun. He read everything he could get his hands on, knew an enormous amount about a great many things, and although he moved from alliance to alliance like Eliza hopping across the ice floes, he never

deviated from his central commitments: a defense of individual liberty and a lifelong war against our enemy the state.

My friendship with Murray Rothbard was one of the fruits of communism's collapse. I do not recall just when it happened but some time before the demolition of the Berlin Wall or the secession of the Ukraine, it became clear to many of us that we had been had, that as conservatives we were constantly being asked to play the sucker's game of supporting liberal wars after the liberals were smart enough to get out. Our writings on these subjects attracted Rothbard's attention, and he wrote me the letter which began the correspondence which led to a series of meetings that resulted in the formation of the John Randolph Club.

I was about to write "ultimately resulted," when I realized that there is nothing ultimate, either in life or in death. Murray's legacy—his books, the memories his friends cherish, his fighting spirit—will last as long as there are Americans willing to speak truth to power. I dreamed I saw Rothbard last night, alive as you or me. ■

RONALD HAMOWY

University of Alberta

When I asked Joey for the opportunity to say a few words at Murray's memorial service, I really had no sense of how terribly difficult it would be to speak about him. Those of you who knew Murray personally realize how no one could really do justice to the range of his interests and his breathtaking zest for living. He was an economist, historian, and social critic of the first rank and his output was prodigious. And while the breadth and diversity of his writing were truly astounding, they in no way reflect all the things that Murray took an interest in—and when Murray took an interest in something, he mastered it in its entirety. He seems to have read everything: newspapers, magazines, pamphlets, journals, books, leaflets, advertisers, indeed anything in print. David Gordon and I were speaking about the extraordinary range of Murray's knowledge soon after we received the news of his death and David recounted how once, during the question period following a lecture on economics, he was asked for his views on the guerrilla movement in Peru. David reported that, without skipping a beat, Murray launched into a detailed technical discussion of the ideological distinctions between the various guerrilla groups, including their leadership and areas of operation. In a lot of ways, Murray was my television and my newspaper and I relied on him to fill me in on what was *really* going on. For the past twenty years, a week or so before the presidential and mid-term elections, Murray would send me a complete run-down on all the Senate and gubernatorial candidates, the major House seats and State propositions, the likelihood of any candidate or issue winning, and whom Murray supported and why. I'm very saddened when I think that for me, no election will ever be the same again.

Murray had a passion for games, movies, sports, hardboiled mysteries, soap operas, Cole Porter, Dixieland jazz, and the local news of whatever town he happened to be in at the moment. He loved justice above all and fought its enemies mercilessly wherever

he found them. I remember a bunch of us going to a movie near his apartment many years ago. The subject of the film was a man-eating tree and I recall asking Murray why he kept cheering the tree on every time it ate one of its victims, to the shock and outrage of the theater audience. "Why, the people he ate were aggressors," he replied. "They keep trying to set the tree on fire or chop it down, when the tree hadn't done a damn thing to them!" It really is true that Murray didn't give a damn what a victim of injustice looked like or believed. He was *always* and unwaveringly on his side, demanding that justice be done.

Murray gave no quarter and expected none, and, in a world where we have learned to hold our tongues lest we offend those who have power over us, Murray was fearless and spoke his mind regardless of the consequences. And if Murray was sometimes gruff or blunt in his defense of justice he earned that right a hundred times over with his courage, his dedication, his integrity, and his fierce love of liberty. I'm not a religious man and I have no right to ask for a place in heaven. But I hope that when I die God will choose to let me in, because it sure would be nice to see Murray again. ■

DAVID I. FAND

Center for Study of Public Choice

Murray Rothbard was an eminent economist, historian, and philosopher, a prolific writer, a thoughtful intellectual who was always focused on the issues of freedom, liberty, and individualism. He made important contributions in economics, economic history, history of economic doctrine, political philosophy, and social thought. His writings were timely, relevant, and always provocative. He studied and wrote about an enormous range of subjects, examining a very large range of social and economic policy issues, and always with his deep and abiding concern for freedom and individualism.

Rothbard was the author of *Man, Economy, and State*, *The Panic of 1819*, *America's Great Depression*, and *Power and Market*. Each of these volumes is a significant contribution. Rothbard developed some important theories which were significantly different from the accepted and controversial point of view. He also contributed importantly in developing his political philosophy on the basis of natural law and natural rights in his *Ethics of Liberty*—an important explication of his political philosophy. This book did not receive the attention it deserved. In *For a New Liberty* he applied this philosophy to many contemporary problems.

In addition to these important volumes, Professor Rothbard published many notes, articles, and reviews. He developed a novel approach to American history, especially his interpretation of the New Deal and its link to institutions developed in World War I. He also had some significant things to say about our national defense policy. His range of subjects was exceptional and he was a prolific writer. It is difficult to see who will be able to step into his shoes.

I first met Murray Rothbard when I was in graduate school at Columbia University. Even then, it was clear that he was one of the most dedicated students that I have ever met: always searching, always pursuing, very widely read, with a very active mind, and always interested in any new ideas. That was my first impression

of Murray, and although we did not see each other for almost two decades after I left New York, I met him again ten years ago, and we started discussions as if there had been no lapse in between. Murray could be described as always intellectually engaged. He will be greatly missed. ■

JOHN V. DENSON

Ludwig von Mises Institute

I think it is appropriate today for all of us connected with the Mises Institute to pause and reflect upon the life, the legacy and the work of Murray Rothbard who died in New York on January 7, 1995, at the age of 68. Murray's death came as a shock to all of us. Lew Rockwell told me about the response of Joe Sobran when informed of Murray's death by stating: "It is so unlike Murray." Murray was so full of life and energy and enthusiasm that I suppose we all thought he would live on forever, or at least follow in the footsteps of other Austrian economists like Mises, Hayek, and Hazlitt who lived into their nineties.

I know this event is especially difficult for Lew Rockwell, who asked me to make these remarks and I hope that Lew will make some remarks as I hope that any others here will join in with their remembrances of Murray. In one of the news releases concerning his death there was an interview with Lew in which Lew stated:

Murray was like a second father. In addition to being a great scholar . . . he was just a great friend to know as a person. He's just as irreplaceable in my life as he is to the movement.

Next to Lew, Murray was the most influential person who guided the Mises Institute since it was founded in 1982 and he served as Vice President for Academic Affairs during all of these years, but also was instrumental in so many other programs and always served as a faculty member at the Mises Institute summer sessions. Murray always had plenty of time, it seemed, to talk with all students regarding all of their questions, and yet he was the most prolific writer, so that it is hard to imagine that he was limited to the same number of hours per day that all of us are. There is no one person or any ten people who could possibly replace Murray Rothbard in all that he has done for the Mises Institute and he will be greatly missed by all of us.

The great accomplishments of Murray are so numerous that I will make no attempt to repeat all of them here today. There are

many news releases and the obituaries available for you to read. Murray was a true Renaissance-type intellectual who was deeply interested in so many subjects of a wide variety. He was not only a well-educated and brilliant economist, but he was also a brilliant historian, philosopher, and political scientist. He had an active interest in art, culture, movies, sports, and if you were around him long enough you were sure to hear him speak at length on numerous subjects with seemingly more knowledge and understanding than could be humanly possible. He truly had an inquisitive mind with a capacity for recall of facts and theories that was unbelievable. The total number of books that he has already published is around 25, but he has published thousands upon thousands of articles and written many more thousands of letters which are also valuable for an understanding of his vast knowledge. However, some of his best work is still to be published, including the first two volumes of a three-volume set covering the history of economic thought. It is extremely unfortunate for us that the third volume will not be finished. It is my understanding that he completed a review of economic thought up through Marshall which will be very valuable to economists, students, and the general public alike.

I think it is generally recognized by friends and foes alike that Murray was the founder of the modern libertarian movement. I'm glad that he lived long enough to see the results of the national elections of 1994. He was the intellectual fountainhead of this movement, which is just now beginning to permeate into the general population, but Murray has long been influential among intellectuals, students, and teachers who have been working within the modern libertarian movement over the last several decades. It is amazing to see how many organizations and groups that Murray has either started or been a part of. He was part of the Old Right movement and advisor to Senator Robert Taft back in the 50s. He was also an early member of the William F. Buckley group at *National Review*. He was once a part of the Ayn Rand group in New York. He was one of the founders of the Cato Institute and a leading

member of the Libertarian Party from its beginning and up until about 1989.

For those of us who never knew Ludwig von Mises personally, Murray was our link, someone who could tell us about Mises and what he was like as a person and a teacher. Murray was not only an avid student of Mises during the New York seminars but he became a close personal friend of Mises and became his greatest advocate and proponent and is more responsible than any other person for the growing popularity of the ideas of Mises today. Murray had the ability to communicate those ideas to technically trained economists as well as the general public and beginning students. Murray went on to formulate his own ideas, largely based upon Mises's, and became the leading proponent of Austrian economics in the world today.

I would like to give you a few instances of some of my personal experiences with Murray. The first free market economist I read was Henry Hazlitt. I first read his column in *Newsweek* magazine in about 1961 and then read his book entitled *Economics in One Lesson*. Next, I discovered Murray Rothbard and Ludwig von Mises through the Ayn Rand group, and the second free market economics book I read was Murray's *America's Great Depression* and, finally, my third book was *Socialism* by Mises.

Murray's book *America's Great Depression* became the most important book to me while I was active in the Republican party. I first began working in the Republican party in 1962 and became an active member of the State Executive Committee and, finally, a delegate to two National Conventions in 1968 and 1972. During my experience, both working within Alabama and on the national level with other delegates at National Conventions, the same question always arose. I proposed a free market solution to a problem, while the other Republicans agreed with me that it would be nice if we could find a free-market solution, they always stated that the 1929 Depression proved that the free market was unstable and could not work without government regulation and intervention. The myth of the failure of the free market causing the 1929 Depression was so prevalent, even among sympathizers to business, that I was constantly citing

Murray's book *America's Great Depression* to explain the causes of the depression. I was very excited to read in Paul Johnson's popular modern history entitled *Modern Times* that Johnson adopted Murray's interpretation of the 1929 Depression and even gives Murray credit in the footnote of that discussion. I think it is one of Murray's greatest contributions to the cause of freedom and I predict that his viewpoint will continue to receive widespread acceptance as the empirical evidence mounts that government regulations and controls destroy the economy rather than the operation of the free market.

The first time I met Murray personally was at the National Libertarian Convention in 1976. He was the person primarily responsible for adding the non-interventionist foreign policy plank into the platform that year and he gave a great speech in support of the position. I had encouraged the Republican party to adopt that position but was summarily rebuked each time and I was told that that theory died with Robert Taft. Of course, the Democratic party abandoned this great American tradition many decades ago. It was during this convention that I met with Murray and talked for long periods of time, not only about the issue of a non-interventionist foreign policy, but many other economic issues. There were many,, many other people who also put demands upon Murray and, regardless of how insignificant or unintelligent the question either I or others asked, Murray treated each with respect, patience, and understanding. I was so pleased that Murray was able to participate in our conference on "The Costs of War" held in Atlanta in May of 1994 because I think he, more than any other intellectual in America, is responsible for renewed interest in the non-interventionist foreign policy which was such a foundation of our original Republic.

When the Mises Insitute was founded by Lew Rockwell in 1982, I began to serve immediately as its Vice Chairman and on its Board of Visitors. This brought me into close association with Murray and this has been one of the many outstanding benefits of being associated with the Institute. In 1985 I gave a reception for Murray and his wife Joey at my home in connection with his appearance at an event here

at the Mises Institute. This gave me time to have a very long and personal conversation with him and we went to my library and looked through my collection, including most of his works. As a result of that event he wrote some great notes to me in my copy of *America's Great Depression* and also sent me a photograph of the two of us with some very kind comments on it. I told my children that the book and picture, with his inscriptions, are some of my most valuable possessions.

This past summer I wrote Murray a letter congratulating him upon winning the prestigious Ingersoll award, which was a great tribute and well-deserved by him. There should have been many more awards to Murray over the years because he is the unheralded champion of the free market of our times. In this letter I told him I had read his brief memoirs in *Chronicles* magazine and encouraged him to write a complete memoir. Since Murray has been intimately and actively engaged in the freedom movement, at least over the last 50 years, his analysis of each stage of development in each group he was with and each book that he wrote, and the responses of critics would be one of the most valuable documents we could possibly have. It would be an intellectual odyssey through all of the important movements and groups and would show the progression of those ideas and how they were beginning to permeate through society leading up to the 1994 general election revolt. His analysis of that 1994 election is truly outstanding and was merely a sample of what his memoirs would be. He wrote a very nice letter back to me thanking me for the suggestion and it is a great tragedy that those memoirs will not be written. I still think that one of the most valuable books still to be written will be the definitive biography of Murray Rothbard.

There are many outstanding traits of character of Murray that I could talk about, but I want to emphasize two main ideas regarding my assessment of Murray. First, he was a person of the highest integrity, both in his personal life and conduct as well as his intellectual pursuits. He was a person who arrived at his conclusions through careful and diligent research and held those beliefs firmly without being dogmatic. He never compromised upon

those beliefs or principles which he held to be true and correct. Murray paid a very high price for this throughout his career by never receiving the prestigious academic position that he deserved until he became the S. J. Hall distinguished professor of economics at the University of Nevada, Las Vegas. However, he achieved that position because of his integrity and because of his ideas and not because he compromised. Murray could have gained fame and fortune if he had simply been willing to compromise. His example of integrity, which is very similar to that of Mises, is a great example for all of us to follow.

A second point is that Murray always remained optimistic about the long-term possibilities for freedom. In spite of all of the personal disappointments of never being properly recognized and serving in positions with low salaries throughout most of his life; and in spite of all of the setbacks to the cause of freedom during the 50 years he was active in that movement, he always seemed to be optimistic and to portray hope and inspiration to all of those around him. He was often referred to as “the joyous philosopher” or the “happy warrior.” Part of this was probably a natural trait, probably some of it learned from Mises, but I think that Murray consciously developed this to help inspire others also. I think it was because he was a person of such integrity and was so comfortable with his conscience that this contributed to his genuine happiness.

In conclusion, I think we should always keep in mind Murray’s example of integrity and optimism as we try to continue the work that consumed his life and is so much a part of ours. Today we mourn his death but we also celebrate his wonderful and influential life. ■

LLEWELLYN H. ROCKWELL, JR.

Ludwig von Mises Institute

Murray N. Rothbard (1926–1995) was just one man with a typewriter, but he inspired a world-wide renewal in the scholarship of liberty.

“Give me a short description of his thought and contributions,” said the reporter when this free-market giant died at 68. But how do you sum up Beethoven’s music or Dante’s poetry?

In 45 years of teaching and writing, Rothbard produced 25 books, thousands of articles, and three generations of students. He was a teacher who never stopped learning, an intellectual prize fighter who always punched cleanly. He battled every destructive trend in this century—socialism, statism, relativism, and scientism—and awakened a passion for freedom in thousands of scholars, journalists, and activists. At once a genius and a gentleman, his causes were honesty in scholarship, truth in history, principle in politics, and—first and foremost—human liberty itself.

Filled with laughter and principled beyond measure, Rothbard rejected the compromises and pretensions of the modern world. He was unaffected by intellectual fashion, undeterred by attacks, and untempted by opportunism. Quite simply, nothing stopped him. And as the Happy Warrior of economics, as *Forbes* called him, he made singular contributions to banking history, price theory, monopoly and antitrust, and business cycles, to name just a few areas.

For many years, he taught economics at Brooklyn Polytechnic Institute, working in a dingy, windowless office on the fifth floor, surrounded by Marxists. He never once complained, except to wonder why an engineering school couldn’t make the elevator work. His admirers celebrated his appointment as the S. J. Hall distinguished Professor of Economics at the University of Nevada, Las Vegas.

An Activist for Liberty

Teaching in New York, Las Vegas, Auburn, and at conferences around the world, Rothbard led the renaissance of the Austrian School of economics. He galvanized an academic and popular fight for liberty and property, against the omnipotent state and its court intellectuals.

Like his beloved teacher Mises, Rothbard wrote for the public as well as professionals. "Civilization and human existence are at stake, and to preserve and expand it, high theory and scholarship, though important, are not enough," he wrote in 1993. "Especially in an age of galloping statism, the classical liberal, the advocate of the free market, has an obligation to carry the struggle to all levels of society."

Rothbard's theory was his practice. He was involved in nearly every political and social development of his time, from Robert Taft's presidential campaign to the 1994 elections. His last article, appearing in the *Washington Post*, warned that Newt Gingrich is more likely to betray the revolution than lead it.

The Mises Institute is honored that Rothbard headed our academic programs for 13 years. He spoke at all our conferences and teaching seminars, edited our *Review of Austrian Economics*, consulted on our books and monographs, and wrote for our *Free Market*. Most of all, he taught and inspired our students, who will carry his ideas into the future.

Building on Tradition

Rothbard has been compared to the greatest minds in social science, but his wisdom and character led him to show gratitude to his predecessors. His formative intellectual event was the 1949 publication of Mises's *Human Action*.

"I had gone through all the doctoral courses at Columbia University," Rothbard wrote, "without once discovering that there was such a thing as an Austrian School, let alone that Ludwig von Mises was its foremost living champion." But this book "solved all

the problems and inconsistencies that I had sensed in economic theory.”

Rothbard attended Mises’s seminar at New York University from its first meeting, and became the student who would defend and extend Mises’s ideas, push the Austrian School tradition to new heights, and integrate it with political theory. He taught the movement how to write, and was also an important cultural influence.

The Austrian School had previously been a largely European intellectual movement. Mises changed that with his migration to this country. Rothbard completed this process, so that the locus of the school is no longer Europe, but America, the nation whose founding principles Rothbard and Mises so deeply admired.

The Last Real Treatise

Man, Economy, and State, Rothbard’s great work, was the key to the resurgence of Austrian economics after Mises’s death. Beginning with the philosophical foundation, Rothbard built an edifice of economic theory and an unassailable case for the market. In many ways, the book rescued economics from its mostly deserved reputation. Instead of the dismal, statist, and incomprehensible pseudo-science students are used to, Rothbard gave us a tightly reasoned, sweeping case for the free market that is still used in classrooms all over the world.

The book treated economics as a humane science, not as a branch of physics. Every page took account of the uncertainty of economic conditions, the certainty of change, and the central place of the entrepreneur, while never losing sight of the implacability of economic law. No wonder Henry Hazlitt, writing in *National Review*, called it “brilliant and original and profound.”

Since its publication, the treatise has only grown in stature. Through it, Rothbard has taught countless students to think like real economists instead of number crunchers. He explained and applied the logic of human action in economic exchange, and refuted its

opponents. Like Mises, he looked not at “economic man,” but *acting* man who deals with the scarcity of time and resources.

Revising History

Rothbard breathed life into economic theory with his historical works, and refuted the charge that Austrians are only concerned with high theory. He was also one of the few intellectuals on the Right to champion revisionist history. Other historians have since picked up his works and built on them to create entire schools of thought.

He wrote *America's Great Depression*, applying the Misesian theory of the business cycle to refute the most common anti-capitalist slander: that the market caused the crash and economic downturn of the 1930s. He showed that the villain was government intervention, in the form of credit expansion and Herbert Hoover's high wage policies. Paul Johnson adopted the thesis for his *Modern Times*. He also refuted the then-dominant view of Herbert Hoover as a *laissez-faire* conservative, by showing that he was actually a premature New Dealer. In journal articles, he showed that the New Deal followed logically from the economic regimentation of World War I and the Progressive Era, which gave us central banking and the income tax.

Rothbard was once asked to write a short book of American history. He agreed, and it eventually appeared. But *Conceived in Liberty* was four large volumes on 1620–1780. His purpose was to highlight forgotten events that demonstrate the libertarian character of our history and people. It is masterful, revisionist, and a pleasure to read. But what happened to the original project? Rothbard explained that he had discovered so much (tax revolts! uprisings! betrayals! power grabs!) that was left out of conventional accounts.

The American revolution threw off tyranny, he argued. It was not simply a continuation of British-style statism in another guise, as Hamilton claimed. The new social order would protect communities, properties, and essential rights. Rothbard also proved to be

as proficient a military historian as he was an interpreter of ideological history.

Rothbard hardly let a moment go to waste, teaching through the day and writing through the night. His wife of 41 years, JoAnn, tells of being awakened once by his newest discovery: "That bastard Eli Whitney didn't invent the cotton gin after all!"

In his work, as in his life, he always sided with the pro-liberty forces against the welfare-warfare state. He especially liked the anti-New Dealers, the anti-imperialists, the Confederates, the anti-federalists, the tax resisters, the underground businessmen, the anti-state pamphleteers, and other unsung heroes. Throughout history, the power elite has found profitable uses for the state. Rothbard never passed up a chance to name them, to explain how they did it, and to show how their actions harmed everyone else in society.

Mixed-Economy Myths

Conflict was the central theme of Rothbardian political economy: the state vs. voluntary associations, and the struggle over the ownership and control of property. He showed that property must be in private hands and owners must be free to control it as they see fit. The only logical alternative is the total state. There is no room for a "third-way" like social democracy, the mixed economy, or "good government," and the attempt to create it is always disruptive.

Power and Market, another enduring contribution, zeroed in on this conflict, and attacked every form of government intervention, confounding one anti-market cliché after another, and defending market competition as essential to social peace. Where others looked for "market failure," Rothbard found only government flops.

The book discussed the most common intervention in the market: taxation, the direct taking of someone's property by a group claiming a monopoly on coercion, i.e., the state. The taxing power defines the state in the same way that theft defines a robber.

He also showed that there can be no neutral tax, that is, one that leaves the market exactly as it would be without the tax. All taxes

distort. And all taxes are taxes on production and hinder it, even so-called consumption taxes.

Taxation takes capital from private hands and prevents it from being used to serve private interests and the consuming public. This is true regardless of the type of tax. Also, the government spends taxes in ways that alter the production patterns of the market. If money is spent on market-oriented projects, it unjustly competes; if it is spent on non-market projects, it is economically inefficient.

Taxes are never “contributions,” he argued. “Precisely because taxation is compulsory there is no way to assure—as is done automatically on the free market—that the amount any person contributes is what he would otherwise be willing to pay.” As Rothbard said, it is not utopian to work for a society without taxation; it is utopian to think that the power to tax won’t be abused once it is granted.

No principle of taxation, he argued, can equal a market system of fairness. A progressive tax discriminates on the basis of income; the rich aren’t forced to pay more for bread than the poor. A flat tax forces the same result, since higher incomes contribute a greater dollar amount than lower ones. The least harmful tax is a head tax or equal tax: a flat fee low enough for even the poorest to pay.

As a steadfast believer in free trade, Rothbard argued that peace between nations cannot rest on negotiations between state managers. Peace is kept by the network of exchange that develops between private parties. This is why he opposed false “free trade” such as *Nafta* and *Gatt*, which have more in common with neo-mercantilism, and he was the first to forecast the disaster *Nafta* has become.

Interventionists have long used the language of markets to advance statism. Consider anti-trust law enforced in the name of “competition.” Rothbard showed that the only authentic monopolies are those created by law: the government subsidizes a producer at others’ expense (public hospitals and schools) or forbids competition altogether (the postal service).

Other forms of monopoly include licensure, that is, deliberately restricting the supply of labor or number of firms in a certain industry. Government monopolies always deliver inferior service

at exorbitant prices. And they are “triangular interventions,” because they subsidize one party while preventing others from exchanging as they would in a free market.

He showed that unemployment insurance (actually, unemployment subsidies) increases the number of people out of work. Child labor laws, a favorite of unions and the Department of Labor, subsidize adult employment while preventing young people from gaining valuable work experience. Even eminent domain (“a license for theft”) fails under Rothbard’s property-rights strictures.

What about “intellectual property rights”? Rothbard defended the copyright as a contract made with consumers not to reprint a work, resell it, or falsely attribute the source. A patent, on the other hand, is a government grant of monopoly privilege to the first discoverer of certain types of inventions to get to the government patent office.

And under public ownership, he argued, the “public” owns nothing, and the ruling officialdom owns all. “Any citizen who doubts this,” Rothbard suggested, “may try to appropriate for his own individual use his allotted part of ‘public’ property and then try to argue his case in court.”

The government sector focuses on the short run, he argued; there is no such thing as “public-sector investment.” It is only the private sector, which is the *real* public sector, Rothbard said, where property owners take long-run considerations into account. Unlike government, they preserve the value of resources, and do not plunder or waste them.

In his last scholarly article, he developed the idea of the nation as something separate from either the state or the individual, a collective identity based on language, ethnicity, race, and religion. Rothbard celebrated the post-Cold War emergence of the nation as a countervailing power to the state, and presented the hope that “the brutal and repressive state will be gradually dissolved into a harmonious and increasingly prosperous social order.” It was the final hope of a lifetime of hopes.

The Trouble With Data

Many economists think numbers are the sum of the discipline. Rothbard turned the tables to argue that government data are gathered and used for piece-meal planning and the destruction of the economy. Whatever information markets need about economic conditions can be garnered privately.

A good example is the “trade deficit” between nations, which he said is no more relevant than the trade deficit between towns. There is no justification for assuming that trade must equal out in accounts. The important point is that people are benefiting from exchange, whether across the street or across the world.

Aren’t historical statistics useful for research? Many are misleading. The Gross Domestic Product counts government spending as production, when it should be counted as consumption. Also, government taxing is considered neutral when it’s destructive. Deficits, which drain savings and crowd out production, also need to be accounted for when assessing productivity.

Rothbard looked at private production by subtracting out the government component. The result is the Private Product Remaining, or PPR, which has served scholars as a basis for more accurate historical work. Using the PPR, for example, we see national product increasing at a much slower rate than the GDP, thanks to big government.

Even money-supply statistics were in need of revision in Rothbard’s view. Long before people gave up on the Fed’s ability to generate anything useful (the “M’s” are laughable these days), Rothbard proposed his own measure based on the Austrian School theory of money. It counts cash, deposits easily turned into cash, and all other liquid financial assets.

Banking on Gold

The state and its banking cartel is the worst possible money manager, Rothbard argued, and free enterprise is the best. He produced many studies on the abuse of money and banking by central bankers and the central state. They include his doctoral thesis, *The Panic of 1819*, *The Mystery of Banking*, and papers on the

banking debates of the mid and late 19th century, the monetary debauchery of FDR, the fiasco of Bretton Woods, and the following age of inflation and monetary chaos. Just out is his *Case Against the Fed*, the best book ever written on the subject.

View the Federal Reserve as a counterfeiting syndicate, and we have Rothbard's theory of the central bank. But, he pointed out, at least the counterfeiter doesn't pretend to be working in the public interest, to be smoothing out business cycles, and to be keeping prices stable. He was also the first to analyze in depth and from a free-market perspective the special-interest groups that created the Fed.

Rothbard added to Austrian theory a systematic model for how money is destroyed. The state conspires with the central bank and the banking industry to enhance their mutual power and wealth by devaluation, the equivalent of coin clipping. Little by little, society's money has less to do with its original form, and eventually it is transformed into paper created out of thin air, to best serve the state's interest.

As a part of this process, the state intervenes to forbid customers from insisting on 100 percent reserves in checkable deposits. From there, it is progressively easier to move from gold to paper, as happened in this country from the turn of the century.

Like Mises, Rothbard saw inflation as a policy pursued by the banking industry in league with the government. Those who get the newly created money first—banks, government, institutional securities traders, and government contractors, for example—win out because they can spend it before prices go up and investments are distorted. Those who get the new money later lose.

A Rothbardian gold standard is no watered-down version. He wanted convertibility at home and abroad. Only that system—which would put depositors in charge of insuring the financial soundness of the banking system—can prevent the Fed's monetary deprecations, which have reduced the value of the 1913 dollar to a penny today.

The ultimate guarantor against inflation is a private banking system with private coinage, a great American system that was squeezed out by the central state. Rothbard's writings on money

and banking—extensive and deep—may eventually become the single most influential aspect of his thought.

Freedom's Moral Foundation

Economists rarely talk about liberty and private property, and even less about what constitutes *just* ownership. Rothbard did, arguing that property acquired through confiscation, whether by private criminals or the state, is unjustly owned. (He also pointed out that bureaucrats pay no taxes, since their entire salaries are taxes.)

Ethics of Liberty was his moral defense. "Liberty of the individual," Rothbard wrote, is "not only a great moral good in itself" but "also as the necessary condition for the flowering of all the other goods that mankind cherishes": virtue, the arts and sciences, economic prosperity, civilization itself. "Out of liberty, stem the glories of civilized life."

Once we understand why private property should be inviolable, troublesome notions fall by the wayside. There can be no "civil rights" apart from property rights, because the necessary freedom to exclude is abolished. "Voting rights" are also a fiction, which—depending on how they are used—can also diminish freedom. Even the "right to immigrate" is phony: "On whose property does someone else have the right to trample?" he asked.

Thus, the Rothbardian social order is no ACLU free-for-all. The security of property provides lines of authority, restraints on behavior, and guarantees of order. The result is social peace and prosperity. The conflicts we face today, from affirmative action to environmentalism, are the result of false rights being put ahead of private property.

In defense of capitalism, Rothbard was uncompromising. But he did not see the market as the be-all and end-all of the social order. For him, capitalism was not a "system," but a consequence of the natural order of liberty. Neither "growth" nor "greed" is the capitalist ideal. In the free economy, leisure and charity are

goods like any other, to be “purchased” by giving up alternative uses of time and money.

And with growing prosperity, the need for material goods falls relative to nonmaterial goods. “Rather than foster ‘material’ values, then, advancing capitalism does just the opposite.” No society has ever been as grasping and greedy as the Soviet Union, although the left is still trying to convince us that state power equals compassion.

Rothbardian Politics: Consistency in the Cause of Liberty

A Rothbardian world would be a world without politics. But Murray was no drop-out, and in fact loved politics. Who else could write a 5,000-word essay on a random week of electoral life in New York City, and make every word fascinating?

His political writings date from the early 1950s, when he wrote for *Faith and Freedom*, a hard-right, isolationist publication. In articles on the evils of the military buildup, he warned that American liberty would be sacrificed to the Cold War.

That led to his break with the Buckleyites, who ridiculed him and his ideas. They never took him on directly; they were smarter than that. Instead, they smeared him in private, and tried to deny him publishing and speaking opportunities.

As editor of *Left and Right* and *Libertarian Forum*, Rothbard also predicted that the Cold War would someday end because Soviet socialism would collapse. But, he said, the American military machine would keep on cranking out the planes and bombs. The real threat, he maintained, was not foreign Communism, but U.S. militarism and socialism, which would do what the Soviets never could: steal our liberty.

Rothbard developed a large and growing audience for such views, and continued with this theme for *The Rothbard–Rockwell Report*, writing against U.S. military interventions in Panama, the Gulf, Somalia, Rwanda, and Bosnia. As the official Left and Right

pushed for a New World Order, Rothbard, exasperated, suggested we save time and just invade the entire globe.

Well, here we are 35 years after Rothbard began his foreign policy writings. The warfare state is as big as ever, and so is the welfare state. *National Review*—which has always cozied up to power, and like other neoconservatives, even holds up the dictators Lincoln and Roosevelt for our admiration—is still cheerleading the Republican establishment to new levels of hypocrisy. And we can see that Rothbard was right all along: right about the military, right about politics, right about the Buckleyite conservatives and their love of state power.

That is why Rothbard has triumphed in the end. Despite its attempt to purge and destroy him, *National Review's* influence on the intellectual world hasn't come close to Rothbard's. And when the Buckleyites are long forgotten, Rothbard's authority will not have begun to peak.

For Rothbard, politics and criminal behavior were largely the same enterprise, to be treated with the same investigative rigor. Every day required another whodunit. His motivation in political writing was exposing crime and denouncing criminals.

Some people say that Rothbard's politics were all over the map. That is not true. He set the political standard as liberty itself, and worked with anyone who pursued it. At the height of the Vietnam War, for example, when the official Right was countenancing mass murder, he looked to the New Left as a vehicle for stopping this most vicious form of statism.

But as the Cold War ended, Rothbard was overjoyed to reunite with the remnants of the Old Right. After he was in paleoconservative circles only a few months, we began to witness new ideological hybrids springing up: anarcho-Southern agrarianism, anarcho-anti-federalism, anarcho-protectionism, and anarcho-monarchism. Their advocates were his colleagues, and he was their conscience.

Rothbard's political thought is simple at its core but astounding in its application. He believed that common moral strictures, and standards of evaluation, should apply to the state.

If theft is wrong, it is wrong. The same goes for murder, kidnapping, lying, and fraud. They are as wrong for the state as for everyone else.

“Always and ever,” he wrote, “the government and its rulers and operators have been considered above the general moral law.” It is this that Rothbard’s right-wing “anarchism” was devoted to ending: he wanted to make government subject to the rule of law. But Rothbard was no Utopian; his view was that government power should be limited in any way possible, and he worked to make it so.

His pioneering studies of private courts predated the popularity of private arbiters (Rothbard wanted to abolish “jury slavery” and force courts to pay a market wage). His work on private law enforcement predated the popularity of home protection and private security. His promotion of private roads predated their wide use in suburbs and malls. His promotion of private schools predated the anti-public school revolt.

A Man of Principle

What Rothbard wrote about Mises applies in his case as well: “never would Mises compromise his principles, never would he bow the knee to a quest for respectability or social or political favor. As a scholar, as an economist, and as a person, Ludwig von Mises was a joy and an inspiration, an exemplar for us all.”

Like Mises, Rothbard gave up money and fame in academic economics to promote what is true and right. And he set all who knew him an example of how a man should live his life.

The Mises Institute was blessed to be associated with him, and he credited the Institute with having “at last forged an Austrian revival that Mises would be truly proud of.”

Rothbard’s ideas and character, like those of Mises, must be always before us, and before new generations as well. The Mises Institute will ensure that it is so. We are still discovering the breadth and depth of Rothbard’s literary legacy, with the publication of volumes one and two of Rothbard’s history of economic thought, put out by Edward Elgar shortly after his death. It is the most important work of its kind since Joseph Schumpeter.

Whereas other texts pretend to an uninterrupted march toward higher levels of truth, Rothbard illuminated a history of unknown geniuses and lost knowledge, of respected charlatans and honored fallacies.

Later in 1995, a two-volume compilation of his important economic articles, totaling more than 1,000 pages, will appear in Elgar's "Economists of the 20th Century" series (Mark Blaug, ed.). In addition, there are unpublished manuscripts, articles, and letters to fill many more volumes.

From Menger to Rothbard, Austrian School economists have argued that man is motivated by much more than mere self-interest and profit maximization. If the neoclassicals emphasize *homo economicus*, the Austrian School studies *homo agens*, the person who acts for a wide variety of reasons, including those that have nothing to do with material gain.

Murray N. Rothbard was empirical proof that the Austrian theory is correct. In his professional and personal life, he always put classical virtues ahead of his private interest. His generosity, his constancy, and his faith helped make him not only a giant among scholars, but also a giant among men.

His acts of charity were uncountable. How many times have I seen a student approach him at one or two in the morning at a teaching conference and ask a question about the gold standard or economics as a purely logical science. He had been asked the same thing a thousand times before, but that student would never know it, as Rothbard enthusiastically explained everything.

Many, myself included, were schooled in economics, politics, philosophy, history, and much more at his feet. If his beneficiaries defaulted on their debts to him, as they so often did, he would shrug it off.

In an age of Limbaughian self-promotion, Rothbard always pointed beyond himself, and never tired of extolling the greatness of his beloved teacher, Ludwig von Mises.

Rothbard never wanted, nor would he have tolerated, a cult of Rothbard. He lived to see the emergence and development of

Rothbardian political economy, but he never once acknowledged its existence. Even his demeanor suggested this. Was there ever a genius with so little pretension?

Rothbard took ideas so seriously that he refuted even the most idiotic thoughts from the most irrelevant sources. How few of these people realized that he was paying them the ultimate compliment: treating them as if they were his equals.

Rothbard never sought academic or popular prestige. A first look at his bibliography seems to reveal a prolific genius with little marketing sense. But that was the point: despite his promotion of the free market, Rothbard never let the market determine what he would think or say. He adhered to what is right regardless of self-interest.

Imagine, for example, the courage it took to carry on the American isolationist tradition—almost single-handedly—in a time of hysterical pro-war propaganda.

He could have given up his anti-interventionism in foreign policy and been a big shot in conservatism. He might have been *National Review's* favorite intellectual. Who knows? He might have even have made the pages of *Commentary*. Or he could have given up his free-market and strict private-property views, or at least downplayed them, and been rewarded by the Left. At the height of the Vietnam War, this would have made him a star at *The Nation*.

Some say that Rothbard's constancy was a vice, that he refused to change his mind. In fact, no one was more ready for correction. In recent years, to take just one example, he wrote that he had neglected the cultural foundations of liberty, and cheered those who hadn't.

In a contradictory accusation, others have said that Rothbard's consistency is a myth, that in his long political life he swung from Right to Left to Right. This is a smear. In moral and cultural matters, he was always a reactionary. In politics, his constancy was based on Rothbard's belief in the primacy of foreign policy. When a nation becomes an empire, he argued, the prospects for liberty are nil. Look

for the opponents of war and imperialism during his life, and there you would find Rothbard.

One final trait of Rothbard's: he was a man of faith. He believed that there is order in the universe, that natural law is real and intractable, that truth exists and that it can set us free. His faith was the faith of all men who have put ideals ahead of selfish concerns.

If we are to live up to Rothbard's example, what must we do? Read and research and produce quality scholarship, commit ourselves to promoting liberty and fighting the State, act on our convictions with tireless energy, never sell out, never give in, and never forget that we will win in the end.

We have one other duty. Without him here to object, we can at last tell the truth about the world-historical figure that was Murray N. Rothbard, who now belongs to the ages. ■

MURRAY N. ROTHBARD: AN OBITUARY

Murray Newton Rothbard, eminent economist, historian, and philosopher, died in New York City of cardiac arrest on January 7, 1995, at the age of 68. The S. J. Hall distinguished professor of economics at the University of Nevada, Las Vegas, and vice president for academic affairs at the Ludwig von Mises Institute at Auburn University, he was author of 25 books and thousands of articles, both popular and academic. He also edited *The Review of Austrian Economics* and *The Journal of Libertarian Studies*. Born in New York in 1926, he received his PhD in economics from Columbia University in 1956, and taught at New York Polytechnic Institute in Brooklyn.

As an economist, he was the leading contemporary exponent of the Austrian School, which emphasizes the role of human action in economic phenomena, and a student of Ludwig von Mises (1881–1973), the Austrian émigré who taught Austrian School and free-market policies to post-war America. The first two volumes of Rothbard's history of economic thought, published by Edward Elgar, appeared in January 1995, and a two-volume compilation of his economic articles, totaling more than 1,000 pages, will appear later in the year in Elgar's "Economists of the Twentieth Century" series (Mark Blaug, ed.).

Rothbard was the author of *Man, Economy, and State* (1962), a treatise elucidating the full range of economics using logical methods he thought appropriate to the social sciences. *Power and Market* (1970), a policy-oriented elaboration, presented a taxonomy of political interventionism and a critique of all forms of regulation and taxation. Rothbard's *America's Great Depression* (1963), an empirical application of monetary theory to the business cycle, was also the first scholarly work to argue a non-market cause of the stock market crash and subsequent depression, as well as to reinterpret the presidency of Herbert Hoover as a proto-New Deal.

Rothbard's thesis was adopted by Paul Johnson for the depression chapter in *Modern Times*.

The Panic of 1819 (1962), his PhD dissertation written under Joseph Dorfman and Arthur Burns, was the first full-scale economic and monetary study of this period. *The Mystery of Banking* (1983) argued for 100-percent reserve banking and a restoration of the gold standard, and his *The Case Against the Fed* (1995) favors the abolition of central banking.

Rothbard's methodological studies, which center on separating economics from positivism, and advancing praxeology or the science of human action, as the foundation of social science, include "The Mantle of Science" in *Scientism and Values* (Schoeck, ed., 1960), "In Defense of Extreme Apriorism" in *The Southern Economic Journal* (1957), "Value Implications of Economic Theory" in *The American Economist* (1973), "Praxeology as the Method of Economics," in *Phenomenology and the Social Sciences* (1973), and the 1983 introduction to a reprint of Ludwig von Mises's *Theory and History*.

In addition, Rothbard published notes, articles, and reviews in *The American Economic Review*, *The Journal of Economic Literature*, *The American Political Science Review*, *The Journal of History of Ideas*, and many others. His economic studies concentrated on capital and interest, money and banking, utility and welfare science, economic history, comparative economic systems, the theory of law and externalities, and the history of economic thought.

As a historian, Rothbard reinterpreted events in American history in light of the struggle between the individual and the state. He was the author of *Conceived in Liberty* (1974–1979), a four-volume history of colonial America bringing to light episodes of resistance to government. His essays "War Collectivism and World War I" and "Herbert Hoover and the Myth of Laissez-Faire" appeared in *A New History of Leviathan* (Radosh, ed., 1972), and his "The Great Society: A Libertarian Critique" appeared in *The Great Society Reader* (Gettlemen and Mermelstein, eds., 1967).

What Has Government Done to Our Money? (1964), which appeared in five editions and in several foreign languages, traced the history of inflation and the American experience of monetary

depreciation from the founding to the modern era. "The New Deal and the International Monetary System" appeared in *Watershed of Empire: Essays on New Deal Foreign Policy* (Liggio and Martin, eds. 1976), and "The "Foreign Policy of the Old Right" appeared in *The Journal of Libertarian Studies*.

As a political philosopher, Rothbard espoused natural law and natural rights in the Thomist tradition, private property in the Lockean tradition, and decentralized, libertarian legal institutions in the manner of the Old Republic. His *Ethics of Liberty* (1982) was a systematic case for libertarian political institutions, and *For a New Liberty* (1973) applied this philosophy to contemporary problems in policy. He also wrote the lengthy introduction to and exposition of *The Politics of Obedience* by 16th-century libertarian theorist Etienne de la Boetie.

His "Punishment and Proportionality" (1977) appeared in *Assessing the Criminal* (Barnett and Hagel, eds.), and *Education, Free and Compulsory* (1972) traced the history of public schools from the Protestant Reformation, and proposed complete privatization. "Freedom, Inequality, Primitivism, and the Division of Labor" (1971) in *Modern Age* rejected all forms of egalitarian ideology as inconsistent with the rule of law. Often called the founder of "anarcho-capitalism," Rothbard was advisory editor to *The Right-Wing Individualist Tradition in America* (1972), a 38-volume reprint series from Arno Press.

As a journalist, he was editor of *Left and Right* (1965-1968), *The Libertarian Forum* (1969-1985), and *The Rothbard-Rockwell Report* (1990-1995), as well as a contributor to *Chronicles*, *National Review*, *Reason*, *The Free Market*, and *Human Events*, among many others. He wrote on economics and politics for the *New York Times*, *The Journal of Commerce*, the *Washington Times*, and the *Los Angeles Times*. His last published article was "Newt Gingrich Is No Libertarian" in the *Washington Post* (Dec. 29, 1994).

Rothbard received the Ingersoll Foundation's Richard M. Weaver Prize for Scholarly Letters in 1994. Rothbard, said the Foundation, "almost defines the term intellectual maverick. A brilliant economic historian and philosopher, he has almost single-handedly

revived the idealism of the old American Republic. He's an individualist to the core, but he has never for a moment lost sight of the social and moral dimensions of the marketplace." *Man, Economy, and Liberty*, a scholarly *Festschrift* (Block and Rockwell, eds., 1986), evaluated and celebrated his voluminous contributions to the theory and history of liberty.

On military and foreign policy, Rothbard regarded himself as a member of the pre-1950s Old Right in the tradition of Robert Taft, to whom he was an advisor, and as such was a fierce opponent of the national security state. He actively opposed the Korean War, the Vietnam War, and the Cold War, and led the non-interventionist split from what he regarded as the pro-war conservatism of many of his contemporaries.

He was co-founder of the John Randolph Club, the Center for Libertarian Studies, and the Cato Institute, and was active in the Libertarian Party from 1975 to 1989. He is survived by his wife of 41 years, JoAnn. ■

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