

The significance of Mises's 1920 article extends far beyond its devastating demonstration of the impossibility of socialist economy and society. It provides the rationale for the price system, purely free markets, the security of private property against all encroachments, and sound money. Its thesis will continue to be relevant as long as economists and policy makers want to understand why even minor government economic interventions consistently fail to achieve socially beneficial results. *Economic Calculation in the Socialist Commonwealth* surely ranks among the most important economic works of the twentieth century.

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