

The Road To Serfdom By Friedrich Hayek

Professor Hayek dedicated his classic book "To The Socialists Of All Parties." Below are some of my favorite passages.

"I should have loved freedom, I believe, @ all times, but in the time in which we live I am ready to worship it." A. De Tocqueville

Pxi - "I use the term liberal, as Hayek does in the book, & also in his Preface to the 1956 Paperback Edition, in the original 19th century sense of limited government & free markets, not in the corrupted sense it has acquired in the United States, in which it means almost the opposite." Milton Friedman

Pxv - "The battle for freedom must be won over & over again. The socialists in all parties to whom Hayek dedicated his book must once again be persuaded or defeated if they we are to remain free men." Milton Friedman

Pxvii - "On both sides of the Atlantic, it is only a little overstated to say that we preach individualism & competitive capitalism, & practice socialism." Milton Friedman

Pxxiii - "The most important qualification I must add is that during the interval of time terminology has changed & for this reason what I say in the book may be misunderstood. At the time I wrote, socialism meant unambiguously the nationalization of the means of production & the central economic planning which this made possible & necessary. In this sense Sweden, for instance, is today very much less socialistically organized than Great Britain or Austria, though Sweden is commonly regarded as much more socialistic. This is due to the fact that socialism has come to mean chiefly the extensive redistribution of incomes through taxation & institutions of the welfare state. In the latter kind of socialism the effects I discuss in this book are brought about more slowly, indirectly, & imperfectly. I believe that the ultimate outcome tends to be very much the same...It has frequently been alleged that I have contended that any movement in the direction of socialism is bound to lead to totalitarianism."

More to Come