



Literature and the Economics of Liberty: Spontaneous Order in Culture

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The economic interpretation of literature is dominated by ideas derived from Marxism ideas that demonize the market as the enemy of all that is good.

This book, edited by well-known literary critics Paul Cantor (University of Virginia) and Stephen Cox (University of California, San Diego) turns the prevailing paradigm upside down criticism (and a theory of criticism) from a pro-market point of view.

The appearance of this work, many years in the making, is a major publishing event for the Mises Institute. It means the expansion of a theoretical paradigm into a new, exciting area. Professor Cantor was a student of Ludwig von Mises before turning his attention to literature, and Professor Cox is editor of a monthly periodical on libertarian ideas. This treatise combines their academic specializations with their love of liberty to provide a new way of looking at literature.

For free-market advocates, it means the discovery of a completely new area of friends in a new sector, friends that we didn't know we had, people like Willa Cather for example. Chapter after chapter maps this out and proves it with detailed analytics and highly sophisticated, yet readable, criticism of the works in question.

The book argues that literature is one of the most powerful reflections of humanity's freedom, spontaneity, and creativity. Great works of literature buck the trend and break the mold. No one, not even their authors, can predict where they will come from or what form they will take.

They may at first appear chaotic because they violate established literary norms, and only time and greater familiarity reveals the inner logic of their form. Perpetually open-ended in its formal possibilities, literature often celebrates the open-ended nature of human life in general.

Novels, for example, are at their best when they capture the complexity and unpredictability of human behavior, the refusal of human beings to do what conventional logic dictates. We have statistics to tell us what human beings are likely to do en masse; we need literature to chronicle what individuals actually do in the concrete circumstances that constitute their real lives.

Human beings are free and literature mirrors that freedom.

Literary critics particularly those influenced by Marxism often turn texts and the characters they represent into predictable products of their environments. They view literature as the product of determinate economic and social circumstances, and authors as captives of class consciousness.

This book pursues economic interpretations of literature while respecting the freedom and creativity of authors. To do so, it draws upon a form of economics the Austrian School that places freedom and creativity at the center of its understanding of human action.

Austrian economists such as Ludwig von Mises and Friedrich Hayek deny that human behavior is

predictable, not just in practice, but more fundamentally in theory. They view the realm of economics as radically uncertain, and understand economic activity as "creative destruction," a never-ending process of making and unmaking modes of production that is the mirror image of artistic activity.

At the heart of Austrian economics is the concept of "spontaneous order." What appears to be chaotic in the social interaction of vast numbers of individuals in the marketplace in fact reflects a deeper order, what Adam Smith calls "the invisible hand." The free market produces more rational results than any form of central planning because markets use self-correcting mechanisms to adapt to perpetually changing economic conditions.

This book explores the idea that spontaneous order is the



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