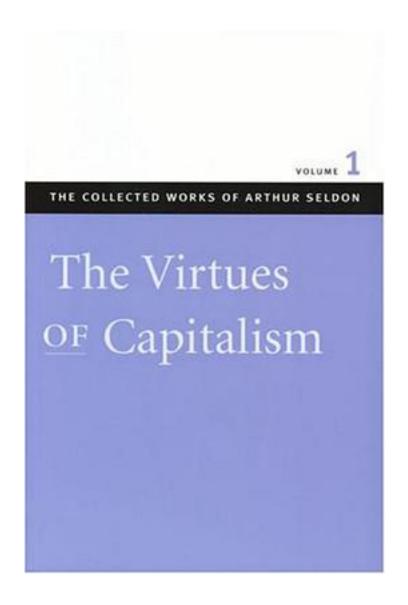
## VIRTUES OF CAPITALISM VOL 1 CL, THE (Seldon, Arthur. Works. V. 1.)



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著者:ARTHUR SELDON

出版者:Liberty Fund Inc.

出版时间:2004-10-01

装帧:Hardcover

isbn:9780865975422

Arthur Seldon was born in 1916 and has been writing on classical liberal economics since the 1930s, when he was a student at the London School of Economics during Friedrich Hayek's time there. For over thirty years he was Editorial Director of the London-based Institute of Economic Affairs, where his publishing program was one of the principal influences on governments all around the world, persuading them to liberalise their economies. "The Virtues of Capitalism", the inaugural volume in Liberty Fund's Collected Works of Arthur Seldon, presents the foundation of Seldon's views and theories of capitalism and its alternatives. Entitled "Corrigible Capitalism; Incorrigible Socialism", part one of "The Virtues of Capitalism" was first published in 1980. It explains why, Seldon believes, 'private enterprise is imperfect but redeemable', but the state economy promises the earth, and ends in coercion to conceal its incurable failure. The second part, 'Capitalism', is widely considered to be Seldon's finest work. It covers a wide range of the classical liberal thought that inspired the movement toward free-market reforms in Great Britain in opposition to the collectivist tide of socialism. In an understandable and eloquent manner, Seldon offers 'Capitalism' as a celebration rather than a defence of classical liberalism.

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