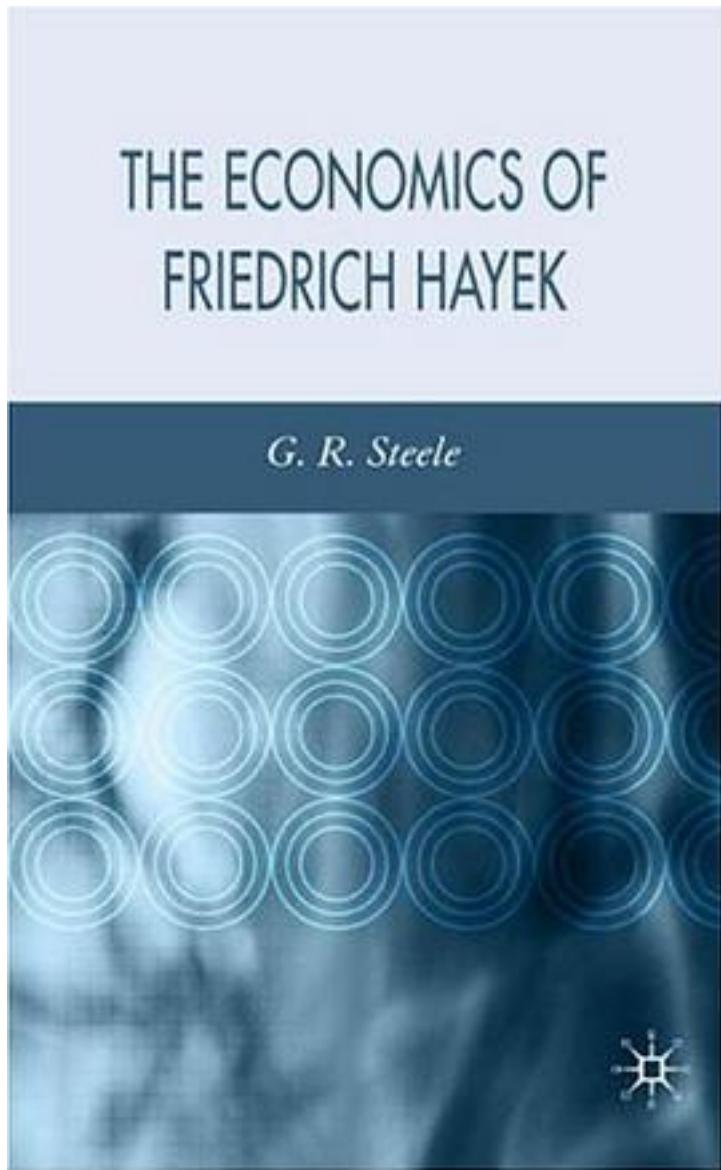


The Economics of Friedrich Hayek, Second Edition



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By his intellectual contributions in economics, epistemology, ethics, law, philosophy, politic, and psychology, Friederich Hayek has come closest to a unified theory of human action. The central theme is of a natural and spontaneous evolution--founded upon essentially competitive processes, the cultural selection of systems and rules brings order to human affairs. While this book is both comprehensive and concise, Hayek's economics cannot be discussed in isolation. So the author attempts to present an economist's understanding of that which any economist ought to know, or, in Hayek's own terms, "nobody can be a great economist who is only an economist." The book is a comprehensive account of Frederich Hayek's intellectual achievements. In this updated and expanded edition, the author explores the broad features of Hayek's economic philosophy, shows the interrelationship between the liberal philosophy and economic advance, examines Hayek's approach to the problems of a money economy, and explains Hayek's aversion to all forms of centralized economic planning.

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