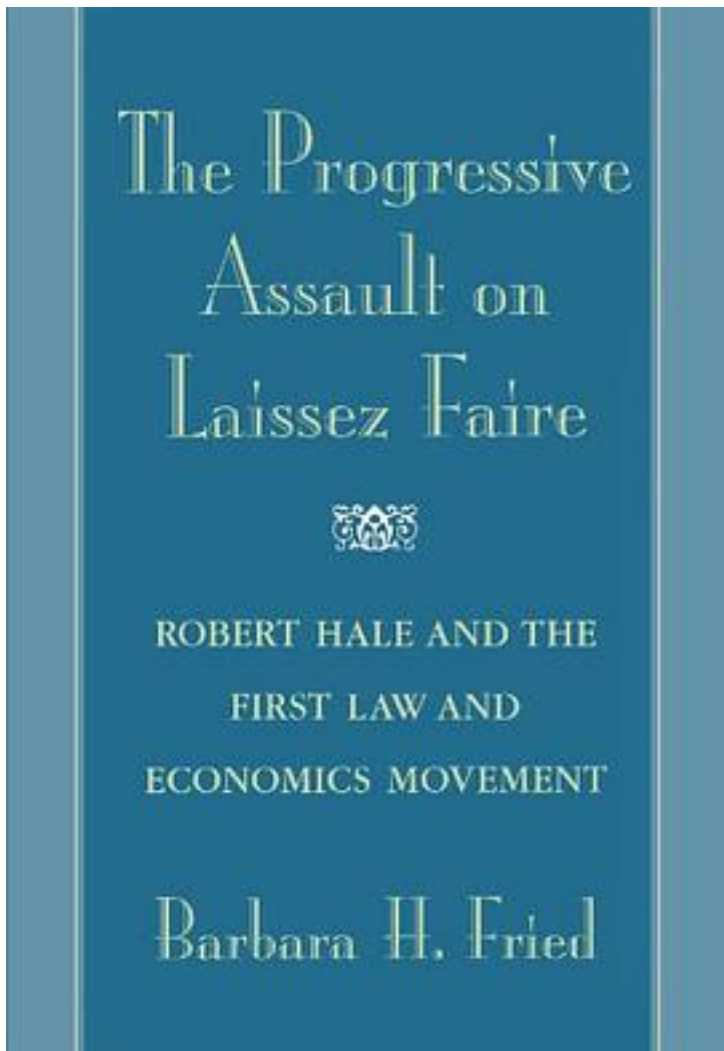


The Progressive Assault on Laissez Faire



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著者:Barbara H. Fried

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This work examines the first law and economics movement in the early part of the 20th century through the work of Robert Hale. Beginning in the 1890s and moving through to the 1930s, progressive academics in law and economics mounted parallel attacks on free-market economic principles. They showed first that "private", unregulated economic relations were determined by state-imposed regime of property and contract rights. Second, they showed that the particular regime of rights that existed at that time was hard to square with any common-sense notions of social justice. Today, Hale is best known among contemporary legal academics and philosophers for his writings on coercion and consent in market relations. The bulk of his writing, however, consisted of a critique of natural property rights. Taken together, these writings on coercion and property rights offer a critique of libertarianism. In his writings on public utility regulation, Hale also made contributions to a theory of just, market-based distribution, building on the insights of the British New Liberals and other recent theorists.

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