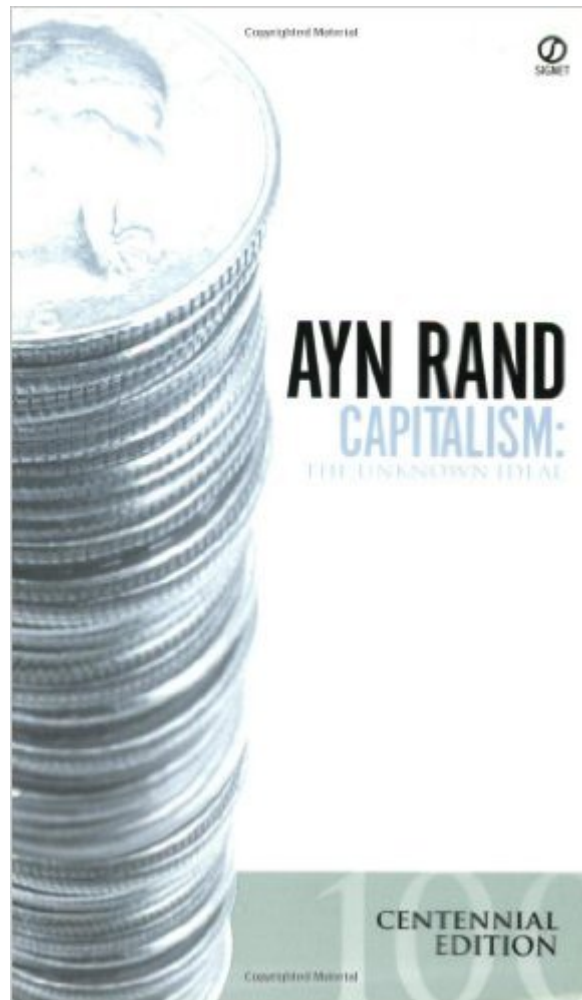


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Capitalism: The Unknown Ideal



Synopsis

The foundations of capitalism are being battered by a flood of altruism, which is the cause of the modern world's collapse. This is the view of Ayn Rand, a view so radically opposed to prevailing attitudes that it constitutes a major philosophic revolution. In this series of essays, she presents her stand on the persecution of big business, the causes of war, the default of conservatism, and the evils of altruism. Here is a challenging new look at modern society by one of the most provocative intellectuals on the American scene. This edition includes two articles by Ayn Rand that did not appear in the hardcover edition: "The Wreckage of the Consensus," which presents the Objectivists'™ views on Vietnam and the draft; and "Requiem for Man," an answer to the Papal encyclical *Progresso Populorum*.

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Customer Reviews

This book is a wonderful collection of 26 articles written by Ayn Rand (20 articles total), Nathaniel Branden (2), Alan Greenspan (3) and Robert Hessen (1). The 26 count includes the two articles in the appendix by Ayn Rand: "MAN'S RIGHTS" and "THE NATURE OF GOVERNMENT". I do have one criticism of this book but I will save it until the end here. All 26 articles relate in one way or another to the theme that 100% Laissez-faire Capitalism is the best Political-Economic system for mankind and that this fact is unknown to most people in the World --including most people in the United States. The first 13 articles deal with the THEORY AND HISTORY of Capitalism along with the opening article being true to form Ayn Rand: she defines her terms right away. Here she does it

by posing and then answering the question: "WHAT IS CAPITALISM?". The next 12 articles deal with and destroy so many myths about capitalism that it is probably safe to say that anyone who reads this book will find at least 12 of their own myths about capitalism somewhere within the book. The next 11 articles (#14 through #24) deal with the CURRENT STATE of the United States in the mid 1960's and it is amazing how pertinent and informative these articles still are today. For example, for pertinence see article #20, "THE NEW FASCISM: RULE BY CONSENSUS", and for the informative see and discover the correct definition of 'freedom' on the first page of the article titled "CONSERVATISM: AN OBITUARY". There is simply too much good in this book to cover it all in one short review. It is a must read for anyone who is serious about politics and economics. Even if you disagree you will be compelled to think about your own position and attempt to solidify your thoughts about it after reading this book. The two ending (APPENDIX) articles speak for themselves and either alone is worth the price of the book. All the articles in the book were written and copyrighted in the 1960's and the book itself as collection of these articles was first published in 1967. Back then, and this is my only criticism, back then Capitalism WAS an Unknown Ideal, but today thanks to Ayn Rand and others, including the contributors to this book, Capitalism is now the KNOWN ideal, consequently the books title is not quite as accurate as it was when first published.

Ayn Rand is not the only person who authored this books' essays. The works of Nathaniel Branden and Alan Greenspan both are worth the price. These two authors do not emphasize the "moral" aspect of capitalism but its bare bones practicalities. And as such nobody has ever been able to shoot their arguments down, on moral grounds or otherwise. In one essay, Branden dissects the criticisms of capitalism during the Industrial Revolution. He shows the relationship between the Industrial Revolution and the Population Explosion. More to the point he shows how Capitalism improved peoples' lives--by providing more sustenance for people to live on. Alan Greenspan's Essay "Gold and Economic Freedom" is a masterpiece frequently quoted elsewhere, but originates with this book. If you want to know how the Fed kept inflation down throughout Greenspan's reign as Chairman, here's the essence of his philosophy and modus operandi in a few pages. Greenspan also in another essay explains how corrupt monopolies cannot exist--without the help of government. Rand herself, while sometimes going overboard on the "Morality" side, does make some very valid points in two essays in particular: "The Roots of War", and "Man's Rights." The theme of both is "being generous with other people's fortunes." (If I had the ability to take all of your money, I will show you just how compassionate to the world I can be.) In "Roots of War" Rand explains that, outside of voluntary charity there are two ways to acquire something: take it, or swap

something for it. Conquest or trade. There is no other option. Government is the agent of conquest, capitalism the agent of trade. She also shows the logical progression of each. In a conquest driven society, the pick pocket beats the honest man, but the robber beats the pick pocket, and the murderer beats the robber. Welfare states are not based on altruism but quite the opposite, and will eventually either collapse or look elsewhere for plunder. In a trade society, those who offer the best value win. In "Man's Rights" she goes over the same concepts as in the Roots of war but more on the individual's level. She also discusses how "Rights" have gone from claims you have on your own life to claims someone else has on your life, and its potential consequences. Finally, "Extremism--or the Art of Smearing", is a powerful essay on how left-leaning collectivists smear their opponents. Change the names and you've got the exact same thing occurring today, but this essay was written in 1964! Goes to show that the fundamental tactics of collectivists have not changed in at least 35 years. All in all a very good book.

Ayn Rand's *Capitalism: The Unknown Ideal* is a rare discussion of the rudiments of capitalism, how it works, what its benefits are, why it is the only moral system. It is the only book I know of that demonstrates the virtues of capitalism and discusses the roots of such virtues: that wealth is the result of productivity and that productivity is the result of correctly identifying reality by means of a consistent use of reason. The book also refutes the many attacks on capitalism and the many mistaken evaluations of it. Highly recommended. Sincerely, Sylvia Bokor

I was about to buy this book from .com, until I read the "Editorial Review." [.com] put this on my 'reccomedations' page, as I'm a huge Ayn Rand fan - "an advocate of reason, egoism, and capitalism". Sadly, on that page was the first few lines of this review! Thank goodness that I *now* know that this book is a "relic of the past," and an "outlandish piece of propaganda." I think that Mark Pumphrey's assertion that the "author's overconfident sense of her own rightness and persistence at pressing her points with little respect for opposing views can quickly become more than a little annoying" applies more to that editorial review than to this book, a splendid collection of essays by Ayn Rand, Nathaniel Branden, Robert Hessen, and (the current U.S. Federal Reserve Board Chairman) Alan Greenspan. This book is more about the moral underpinings of capitalism, the only system in which we are free to choose how to labor, and how to exercise the fruits of that labor; than it is about the economics of capitalism, for which I would reccmend "Free to Choose" by Milton Friedman, or "New Ideas From Dead Economists" by Todd G. Buchholz - both available here.

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