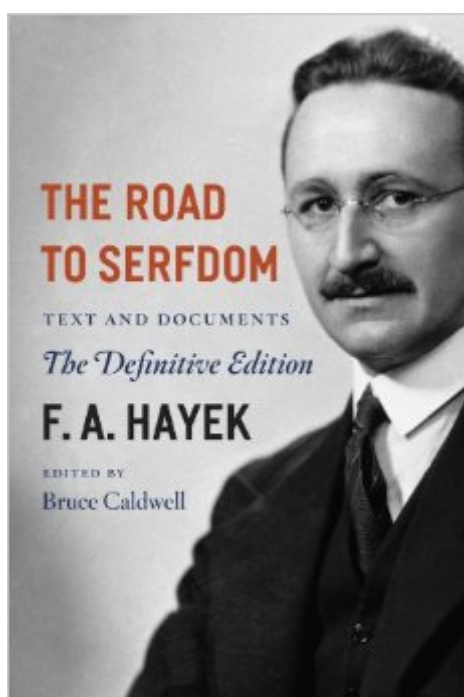


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# The Road To Serfdom: Text And Documents--The Definitive Edition (The Collected Works Of F. A. Hayek, Volume 2)



## Synopsis

An unimpeachable classic work in political philosophy, intellectual and cultural history, and economics, *The Road to Serfdom* has inspired and infuriated politicians, scholars, and general readers for half a century. Originally published in 1944 when Eleanor Roosevelt supported the efforts of Stalin, and Albert Einstein subscribed lock, stock, and barrel to the socialist program; *The Road to Serfdom* was seen as heretical for its passionate warning against the dangers of state control over the means of production. For F. A. Hayek, the collectivist idea of empowering government with increasing economic control would lead not to a utopia but to the horrors of Nazi Germany and Fascist Italy. First published by the University of Chicago Press on September 18, 1944, *The Road to Serfdom* garnered immediate, widespread attention. The first printing of 2,000 copies was exhausted instantly, and within six months more than 30,000 books were sold. In April 1945, Reader's Digest published a condensed version of the book, and soon thereafter the Book-of-the-Month Club distributed this edition to more than 600,000 readers. A perennial best seller, the book has sold 400,000 copies in the United States alone and has been translated into more than twenty languages, along the way becoming one of the most important and influential books of the century. With this new edition, *The Road to Serfdom* takes its place in the series *The Collected Works of F. A. Hayek*. The volume includes a foreword by series editor and leading Hayek scholar Bruce Caldwell explaining the book's origins and publishing history and assessing common misinterpretations of Hayek's thought. Caldwell has also standardized and corrected

## Book Information

Paperback: 283 pages

Publisher: University Of Chicago Press; 1 edition (March 30, 2007)

Language: English

ISBN-10: 0226320553

ISBN-13: 978-0226320557

Product Dimensions: 6 x 1 x 9 inches

Shipping Weight: 1 pounds (View shipping rates and policies)

Average Customer Review: 4.5 out of 5 stars [See all reviews](#) (934 customer reviews)

Best Sellers Rank: #3,643 in Books (See Top 100 in Books) #2 in [Books > Politics & Social](#)

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## Customer Reviews

This new edition of the RTS is worth buying even if you already own an earlier edition. The editor has included important material on how this book was developed and interpreted. As for the book itself, the Road to Serfdom explains the rise of totalitarianism in twentieth century Europe. Yet it also made a more general argument concerning the incompatibility of democracy and comprehensive central planning. Hayek argues that the pursuit of socialist ideals leads to totalitarianism. While socialist ideals seem noble to many, those who persist in realizing these ideals will find it necessary to adopt coercive methods that are incompatible with freedom. Thus socialists must choose between their egalitarian goals and the preservation of individual liberty. Hayek describes how Europeans came to expect progress, and became impatient for faster progress. The liberal reforms of the 19th century delivered unprecedented economic progress. Much of this was directly due to scientific discovery. The role of free competition in promoting scientific discovery was less obvious. Europeans increasingly came to believe that scientific planning of society itself could accelerate greater progress. Europeans also changed how they thought about equality and freedom. Insistence upon freedom from want displaced the yearning for freedom from coercion. Democracy came to be seen as a means of realizing an increasing number of social goals, rather than as a means of preserving freedom. To Hayek, these were dangerous errors. Democracy could only work effectively in areas where agreement upon ultimate ends could be attained with little difficulty. A democratic government could enforce general rules of conduct that applied to all equally (i.e. free speech and free association). Democracy can never produce agreement over policies that affect specific economic results. One always gains at the expense of others in such matters. Such Economic planning places impossible demands upon democracy. This is because pursuit of specific ends requires timely and decisive action. Democracies move too slowly to attain specific ends, so arbitrary powers of government will grow. A planned economy will ultimately require acceptance of dictatorship. This is a dire consequence, as it is the worst sort of tyrants who are most adept at wielding dictatorial powers. Some might say that these arguments are unduly pessimistic. Hayek points to the examples of Hitler and Stalin to support his case. Of course, these are worst case scenarios. Have not England, Sweden, and the US adopted large welfare-regulatory states without such tyranny? This is a fair point, yet we should remember two things. First, Hayek claimed that centralized control of the economy would destroy freedom ultimately, but gradually. Second, Western nations have not yet gone as far in planning their economies as did Russia and Germany

in the 1930's. The fact that we have yet realized the horrible results of Stalinism implies neither that we are safe from despotism in the future, nor that our present situation is entirely satisfactory. One can easily argue that we have already started on the wrong path. For instance, Hayek's chapter on 'The End of Truth' applies to modern political correctness. Hayek wrote this book not only to warn people about the limits of democracy and the incompatibility of planning and freedom. This was the start of his project concerning the abuse of reason. His warning is also about the tendency to overestimate the abilities of even the best and brightest individuals. Not even the best and brightest can comprehend modern societies. Socialists who favor comprehensive planning, and even modern liberals and conservatives who want to plan part of society, proceed on a false assumption concerning human reason. Ultimately, Hayek makes a strong case for limited constitutional government. To expect more of democracy than what Madison and Jefferson intended invites disaster. The Road to Serfdom is a profound defense of commercial society and limited government. The RTS also is where Hayek started his 'abuse of reason' project. To fully appreciate Hayek's genius in the RTS, one should read his subsequent books in this project- The Constitution of Liberty and Law Liberty and Legislation V1-3. The RTS has its critics, mainly on the left. Due to its insightful nature the Road to Serfdom has produced hysterical responses from the left. Leftists despise the RTS simply because it strikes at the core of both democratic-socialist or Marxist beliefs. Some serious scholars have attacked the RTS (i.e. Farrant and Levy) but their objections are misguided. The Road to Serfdom stands out as a true classic, as timeless as it is insightful. It offers insights that are relevant to our current problems with growing Federal spending and regulation. Read it completely and repeatedly.

I was introduced to Friedrich von Hayek through reading Thomas Sowell. And I decided to read this book because it was a highly recommended read in the Freedom's Nest Website Reading List. As soon as I started reading this book, I developed a warm feeling toward the author. In his original introduction, Hayek started with: "When a professional student of social affairs writes a political book, his first duty is plainly to say so. This is a political book...." His candor and his confidence were so befitting with his great intellect. Noting that Hayek was an Austrian, I was impressed by his mastery of the English language and I enjoyed his writing style. With mild language and in simple terms, Hayek made very sweeping predictions and patiently explained his reasoning with convincing arguments based on economic and human behavioral theories. Hayek's thesis was that central economic planning will inevitably lead to governmental control of every facet of its citizen's life, and hence toward a totalitarian state. Hayek's other insightful observations: Nazism, Fascism and

communism all have the same roots. In a totalitarian state, it is always the ruthless and the unsophisticated who ascend to the top. Extensive governmental control harms the society not just in delivering dismal economic results, but, more seriously, it produces a psychological change, an alteration in the character of the people. One must not forget that when Hayek wrote this book, his was very much a voice in the wilderness; he was ridiculed and denounced by his contemporaries. But his ideas stood the test of time! And blessedly, he lived to see that - to see first the building and eventually the fall of the Berlin Wall. This little book was said to have had definitive influence on such giants as Churchill, Thatcher, Reagan and many others. Perhaps the book's influence was best attested to by its being banned in the USSR, China and many other totalitarian countries. This book belongs on your book shelf.

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