



Brad DeLong 🖐️

@delong



6 hours ago, 15 tweets, 27 min read

Bookmark

Save as PDF

+ My Authors

mentions

I realize that this is a hell of a hill to die on, but I have never understood classifying Hayek as any kind of "liberal". I have always thought that Sam Brittan had his number back in 1980: "Hayek's... ethical philosophy is highly conservative. He faces the question of how / 🔗

mentions

rules should change; and maintains that we break them at our peril. Innovators may experiment with new rules or practices, but always at their own risk. The test is whether they can get away with them. Moreover, the pioneer of new rules can proceed on only one or two fronts 2/ 🔗

mentions

at a time. The condition of his success is his acceptance of the great bulk of other rules which, like his fellows, he follows blindly.

This looks like pretty standard conservative philosophy with which Edmund Burke would have felt at home. But there are important ways in 3/ 🔗

mentions

which Hayekian social biology is very different from old conservatism. First, he actually welcomes the disturbance and change of the last two centuries. These have, he believes, been brought about by individual effort and initiative within a known framework of rules. Gradual 4/ 🔗

mentions

changes in the rules themselves will, Hayek believes, further progress so long as they are spontaneous. But frequent deliberate tampering with the rules by over-ambitious reformers will, he fears, put an end to the whole development that began with the Renaissance and 5/ 🔗

mentions

received a new lease of life from the Industrial Revolution.

The interesting question about this blend of radical evolutionary fervour and conservative insistence on rule observance is why someone holding it should regard himself as a libertarian, which Hayek undoubtedly 6/ 🔗


mentions

does. Not only that, but he is recognised as such by a number of others whose

Follow Us on Twitter!

Tweet

Share


The libertarian element is injected into Hayek's philosophy by the assumption that rules which have evolved through custom or common law will in 7/ 


mentions practice allow a large amount of individual freedom.... Liberty is, in the last analysis, an instrumental value in the service not of happiness or welfare, but of progress— material and intellectual—seen as an end in itself.


How ACCEPTABLE is this outlook? Hayek's ultimate 8/ 


mentions criterion is open to serious question. By "progress" he basically means movement and increase of complexity (in the biological sense). This is not a self-evident ethical yardstick....

But it is not merely the outside critic who has difficulties with Hayek's rule-bound 9/ 

mentions Evolutionism. Hayek has difficulty himself. If there is an inbred wisdom, not apparent to the naked eye, in the evolution of common law or common custom, why deny this hidden wisdom to more interventionist or authoritarian structures? After all, institutions such as rent 10/ 

mentions control, price control, a large nationalised sector, and heavy progressive taxation have existed in many countries for generations and have often evolved gradually. Might they not contain their own wisdom, not obvious to Hayek when writing as an economist? And will not, say, 11/ 

mentions the abolition of rent control in Britain—let alone the reproduction of capitalism, or free elections, in the Soviet Union—set in train all sorts of events not foreseeable by the simple-minded democrat or free-market economist who looks only at immediate consequences? Indeed 12/ 

mentions are not Hayek's own economic arguments for free markets as superior ways of disseminating information and coordinating activity put into jeopardy by Hayek's philosophical insistence on our invincible ignorance of longer-term consequences? The introduction of a free market—say 13/ 

mentions in the transmission of television programmes—can have remote effects on values, tastes, and behaviour never suspected by the economist who thinks in terms of satisfying existing consumer preferences..."

14/END 

mentions unroll 

Missing some Tweet in this thread? You can try to [force a refresh](#).



Tweet



Share



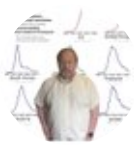
Email



Embed

Enjoying this thread?

⚡ Keep Current with [Brad DeLong](#) 🙌



Stay in touch and get notified when new unrolls are available from this author!

+ Add to "My Authors" list

👤 Read all threads

⚠ This Thread may be Removed Anytime!



Twitter may remove this content at anytime, convert it as a PDF, save and print for later use!

📄 Save this thread as PDF

Try unrolling a thread yourself!



1) Follow [Thread Reader App on Twitter](#) so you can easily mention us!

2) Go to a Twitter thread (series of Tweets by the same owner) and mention us with a keyword "unroll"

`@threadreaderapp unroll`

You can [practice here](#) first or read more on our [help page](#)!

More from @delong

see all



Brad DeLong 🙌

@delong

6 hours ago

mentions Keynes is, I think, better than Hobsbawm on this: "Whilst... the enlargement of the functions of government, involved in the task of adjusting to one another the propensity to consume and the inducement to invest, would seem to a nineteenth-century publicist or to a 1/



Brad DeLong 🙌

@delong

May 6th 2020

mentions I got my last three lectures to give in the next 31 hours, so goodbye! But first... With the exception of Chapter 10, The Working Day, Parts I- VI of Capital do not sing for me. Confused, and where not confused usually wrong. Part I makes Hegelian philosophical intellectual 1/

🐦 Follow Us on Twitter!

🐦 Tweet

👤 Share

Read 7 tweets

Read 30 tweets



Brad DeLong 🙌

@delong

Apr 19th
2020

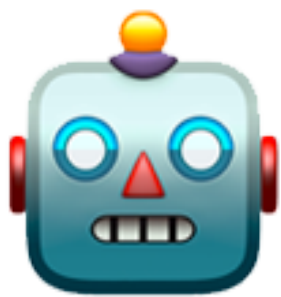
mentions

What I do not like about this: it does not stress that inflation is the equilibrium flex-price optimal response to the current crisis: 1. We have _a lot_ of temporary structural adjustment to do during the shutdown phase as we shift economic activity to sectors that do not 1/

mentions

require social contact. With downward

Read 10 tweets



Did Thread Reader help you today?

Support us! We are indie developers!

This site is made by just two indie developers on a laptop doing marketing, support and development! [Read more about the story.](#)

Become a Premium Member (\$3.00/month or \$30.00/year) and get exclusive features!

💎 Become Premium

Too expensive? **Make a small donation** by buying us coffee (\$5) or help with server cost (\$10)

👉 Donate via Paypal

👉 Become our Patreon

♥♥ Thank you for your support! ♥♥



[Help](#) | [About](#) | [TOS](#) | [Privacy](#)

🐦 Follow Us on Twitter!

🐦 Tweet

📄 Share