Mises Tribute Content

# Overview

Ludwig von Mises was a famous Austrian economist and was one of the most notable philosophers of the 20th century. During the course of his long and fertile career, he developed a cohesive, inferential science of economics grounded on the central adage that human beings act purposively to accomplish preferred ends. Through his countless studies and research, he concluded that the only feasible economic policy for mankind was by means of ‘laissez-faire’. His writings were dominated by theories pertaining to epistemology, economics, history, politics and philosophy. He was the first scholar to identify that economics is part of a larger science in human action, a science that he termed ‘praxeology’. After he moved to the United States, he had a significant influence over the libertarian movement there. During his lifetime, he was part of a number of organizations including the ‘Liberty Fund’, the ‘Reason Foundation’, ‘The Independent Institute’, ‘Foundation for Economic Education’ and the ‘Cato Institute’. He went on to become one of the most prominent influences for personalities like Israel Kirzner, Ludwig Lachmann and Hans-Hermann Hoppe, who were all members of the ‘Austrian School’ of thought, much like Mises was.

# Timeline

29th Sep 1881

Ludwig Heinrich Edler von Mises was born into a wealthy Jewish family in Galicia, Austria-Hungary.

1900

He studied at the University of Vienna in 1900 and was greatly influenced by the works of Carl Menger during his time at the institution. Three years later, tragedy struck the family, when his father, his role model, passed away.

1904

In 1904, he began attending the lectures by Austrian economist, Eugen von Bohm-Bawerk, who went on to his inspire him in his later years. He continued to attend his lectures for many years to come.

1906

In 1906, he acquired a doctorate from the school of law. After he graduated, he started his career as a municipal servant in Austria’s fiscal administration, resigning after a few months to accept the position of a ‘trainee’ in a Vienna law firm.

1909

In 1909, he joined the Vienna Chamber of Commerce and Industry, with whom he worked for nearly 25 years.

1912

Correspondingly, Mises began to write a discourse on money and banking titled ‘Theorie des Geldes und der Umlaufsmittel’, in 1912. At the onset of World War I, he was employed as ‘front officer’ in the Austro-Hungarian weaponry and as an economic consultant to the War Department.

1919

In 1919, he authored, ‘Nation, Staat und Wirtschaft’ and also wrote one of his most famous essays on ‘Economic Calculation in the Socialist Commonwealth. Through this essay, he contended that a communist leadership lacked the vital ingredients for the rational provision of the nation’s resources.

1922

He published a thesis on socialism, ‘Die Germeinwirtschaft’, in 1922, which had a conclusive impact on a number of rising scholars such as F.A. Hayek and Wilhelm Ropke.

1927

He published ‘Liberalismus’, in 1927, which is a succinct demonstration of his no-frills partisan philosophies. Towards the end of the decade, he published papers of the ‘epistemological character of economics’.

1934

In 1934, he was called to head a position at the Graduate Institute for International Studies in Geneva; a position he held for six years.

1938

In 1938, he married Margit Sereny, who was a widow and a former actress. The couple had no children.

1940

In 1940, he published a praxeological paper titled, ‘National**̈o**konomie’, which went on to influence a whole bunch of intellectuals. The same year, he left Geneva for the United States so as to avoid being captured by the Nazis.

1945

After moving to the United States, he worked with the ‘National Bureau of Economic Research’ and then went on to work as a consultant for the ‘National Association of Manufacturers’. In 1945, he then became a visiting professor with the New York University; a post he would hold for the next two decades.

1949

His works began to impact the rising libertarian movement to which he brought a distinct ‘Austrian’ flavor. His popularity reached its zenith following the publication of the English version of his praxeological treatises titled, ‘Human Action’ in 1949.

1962

He was presented the ‘Austrian Decoration for Science and Art’ by the Austrian Embassy in Washington D.C., in 1962.

1969

In the 1950s and 1960s, his output began to decline sizably. He was a professor at the NYU till 1969 and also remained the head of the ‘Austrian School of Economics’ in the later years of his life.

10th Oct 1973

He passed away at the age of 92, in New York and is interred at Ferncliff Cemetery.

Recommended books

Human Action: A Treatise on Economics

by Ludwig von Mises, Bettina Bien Greaves (Editor)

Published 1940 — 78 editions

The Anti-capitalistic Mentality

by Ludwig von Mises, Bettina Bien Greaves (Editor)

Published 1956 — 54 editions

Socialism: An Economic and Sociological Analysis

by Ludwig von Mises, J. Kahane (Translator), Friedrich A. Hayek (Foreword by)

Published 1922 — 44 editions

Liberalism: The Classical Tradition

by Ludwig von Mises, Bettina Bien Greaves (Editor)

Published 1927 — 48 editions

The Theory of Money and Credit

by Ludwig von Mises, Harold E. Batson (Translator)

Published 1912 — 39 editions