



# Markets, Morals, and Policy-Making: A New Defence of Free-Market Economics

By Enrico Colombatto

Taylor Francis Ltd, United Kingdom, 2013. Paperback. Book Condition: New. Reprint. 234 x 155 mm. Language: English . Brand New Book. Free-market economics has attempted to combine efficiency and freedom by emphasizing the need for neutral rules and meta-rules. These efforts have only been partly successful, for they have failed to address the deeper, normative arguments justifying - and limiting - coercion. This failure has thus left most advocates of free-market vulnerable to formulae which either emphasize expediency or which rely upon optimal social engineering to foster different notions of the common will and of the common good. This book offers the reader a new perspective on free-market economics, one in which the defense of markets is no longer based upon the utilitarian claim that free markets are more efficient; rather, the defense of markets rests upon the moral argument that top-down coercive policy-making is necessarily in tension with the rights-based notion of justice typical of the Western tradition. In arguing for a consistent moral basis for the free-market view, we depart from both the Austrian and neoclassical traditions by acknowledging that rationality is not a satisfactory starting point. This rejection of rationality as the complete motivator for human economic...



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