Profit, Coercion and Cooperation

Introduction

Imagine an evil genius discovers the cure for cancer just to make money. Would his selfishness be immoral—or the hidden force behind human progress?

This essay will demonstrate that, far from being immoral, the pursuit of individual profit, when restricted to free institutions, can maximize everyone's welfare and foster desirable behaviors. It will also argue that other types of societies—socialism and nonprofit organizations—may not be as efficient in achieving social welfare and may promote undesirable behaviors.

Everyone Looks for Profit

Economists have always wondered what motivates human beings. Austrian[1], New Classical and New Keynesian[2] economists reached the same conclusion: maximize their utility and look for profit. Even Marxists[3] seem to adopt axioms of profit-seeking behaviors. Likewise, classical economists built their theories on the premise that "it is not from the benevolence of the butcher, the brewer, or the baker that we expect our dinner, but from their regard to their own interest"[4]

All economic models rest on the principle that every individual seeks to maximize their subjective profit—subjective, as what satisfies one may not satisfy another.

Distinguishing between monetary and subjective profit is unnecessary, as money is a means to satisfy subjective needs.

This profit-seeking instinct is intrinsic to human nature*; far from being a flaw, it is vital to our existence*.

The Institutions that make Cooperation Possible

Given this human nature, we might wonder if this instinct can sometimes turn destructive. Indeed, it can. Consider a person who maximizes their utility by harming others, thus preventing their victims from doing the same. Social efficiency is maximized when one's gain does not harm another[5].

But how do we achieve this optimum? John Locke, following the scholastic tradition, declared that "The state of Nature has a law of Nature to govern it, which obliges everyone, and reason… teaches all mankind… that being equal and independent, no one ought to harm another in his life, health, liberty, or possessions"[6].

Thus, an action respecting these natural rights and institutions can be deemed moral and compatible with social welfare. To focus on specific behaviors, this essay defines desirable behaviors as those fostering cooperation, innovation, and efficiency while respecting natural rights, and undesirable behaviors as those leading to coercion, inefficiency, or corruption, contradicting natural rights.

Incentives under Different Organizations

Free Enterprise System

In a free enterprise system, individuals can freely associate to pursue shared goals or exchange to achieve mutual benefit. This can be illustrated with a pencil[7]. Imagine the people necessary to its construction: from those who cut the wood, extracted the metal, created the necessary machines, made the workers' clothes, and so on. Thousands of people collaborated for that simple pencil, people who might be enemies if they met, but who out of their own self-interest collaborated to create something that benefits everyone.

This collaboration depends on a price system[8], which integrates consumer preferences and technological potential, conveying local knowledge into measurable signals. In this process is very important the figure of the entrepreneur. Following Kirzner[9], the entrepreneur is in an alertness state, to discover opportunities of gain and knowledge, achieving an optimum resource allocation. So, the promise of gain could drive social coordination.

Therefore, it is not surprising that *people that live in countries with freer institutions tend to cooperate more with strangers and share money in more equal amounts*[10]. Having better results in the Trust Game, Ultimatum Game and Dictator Game.

Also, game theory[11] has demonstrated that in repeated games, acting “nice” is a successful behavior and can lead to cooperation. But it must be noted that this is only possible when people are free to choose their partners**,** retain the benefits of cooperation**,** and punish defectors, a thing that only happens when there is a private property order and legal equity.

Various cases illustrate this point. For example, in Indonesia a survey concluded that the attention and efficiency was better in private health centers than in public ones[12]. The same occurred with research in India about banks[13] and in the United States with parent satisfaction of schools[14].

In this logic, private enterprises and their owners act morally when they respect natural rights, increasing satisfaction for consumers and workers, leaving no ethical qualms.

Milton Friedman[15] even argued that businesses should focus solely on maximizing profit, as prices already reflect social costs and benefits, on the contrary they could destroy the basis of capitalism.

However, Marxists would argue that capitalists' profit comes from exploiting workers, yet this rests on Marxist theory of value, replaced since the marginalist revolution because of its incapacity to explain prices of equilibrium in the long run. Today, capital gains are better understood through time preference or risk assumption, dismantling exploitation in the Marxist sense[16].

The profit-seeking behavior also leads to innovations, as Schumpeter[17] noted. A clear example of this is the COVID pandemic, where private companies like Pfizer developed vaccines in a time never before seen in humanity.

Finally, the market is far from being flawless; market failures would likely cause undesirable behaviors as seen in *Figure 1*.

Figure 1: Market Failures and Undesirable Behaviors

Market Failure	Fostered Behavior
Asymmetries of information	Inefficiency, scams, corruption.
Monopolies	Inefficiency, corruption
Negative externalities	Coercion, inefficiency
Inequality	Corruption
Business cycles	Inefficiency
Public goods	Inefficiency

We must put special attention to asymmetries and externalities, which can cause direct damage to people. For example, pollution can affect health of millions of people[18]. Several postures have arisen in response (see *Figure 2*)

Figure 2: Postures on Market Failures

Market Failure	Author	Diagnosis/Solution
Information Asymmetries	George Akerlof[19]	Caused by market imperfections; leads to inefficient outcomes. Public policies can help.
	Joseph Stiglitz[20]	Inherent to markets; distorts incentives and allocation. State must intervene
	Thomas DiLorenzo[21]	Not a failure of the market, but a misunderstanding of how knowledge works. State must not intervene.
Negative Externalities Market Failure	Arthur Pigou[22]	Arise from unpriced social costs. Tax products to reflect social costs
	Ronald Coase[23]	Result of ill-defined property rights and transaction costs. An efficient market can solve it
	Murray Rothbard[24]	Externalities are due to state-created distortions or lack of property rights. State must not intervene

But, in most cases the problem is not if market is flawless, because it isn't, but if solutions are more likely to arise from decentralized processes or from top-down decisions. I personally lean more towards the former.

Socialist System

A system where all enterprises are run by the state could have several advantages, such as the reduction of inequality or solving possible market failures. This has been defended by many authors[25].

Nevertheless, the Austrian School[26] has extensively examined economic calculation under socialism, concluding that without prices, rational resource allocation is impossible. Likewise, the New Classical School[27] contends that socialism's lack of price signals makes it inefficient. Marxists like Cockshott and Cottrell[28] suggest replacing prices with mathematical algorithms to make socialism rational. However, Austrians[29] have shown that the epistemological problem persists due to self-reference and the impossibility of predicting dynamic systems.

Friedman adopts a similar approach on this topic, analyzing incentives of spending money (*Figure 3*)

Figure 3: Table of spending money

	You	**Someone Else**
Your Money	I (Clear knowledge of preferences, careful spending)	II (Not clear knowledge of preferences, careful spending)
Someone Else's Money	III (Clear knowledge of preferences, wasteful spending)	IV (Not clear knowledge of preferences, wasteful expenditure)

Source: Friedman & Friedman (1980)

Friedman argues that the worst option is IV (spending someone else's money on someone else), because you neither know the other person's preferences nor have an incentive to spend carefully. According to Friedman, government spending aligns with this option. As the government does not produce the money it uses, it is likely to waste resources and lose efficiency, probably spending on government employees (option III). Thus, the state has neither incentives nor means (economic calculation) to satisfy the population, which could foster undesirable and populist behaviors.

However, Cohen[30] argued that socialism would strengthen community bonds and treatment. Brennan[31] demonstrated that this is a logical fallacy, because it's comparing ideal socialism with real capitalism, and that real socialism could cause the opposite effect.

Real-world socialism is more likely to foster corruption. Klitgaard[32] proposed a simple formula to explain this phenomenon:

$$C = M + D - A$$

$$(Corruption = Monopoly + Discretion - Accountability)$$

He explains that corruption can arise in nonprofit, private, or public enterprises. However, in a socialist system, where the state holds a monopoly on all services (including information), corruption becomes frequent.

Machiavelli[33] would argue that the governor must operate in a non-virtuous way to stay in power, because if good people are in government, malicious individuals will take advantage of them. This aligns with modern game theory, as when property belongs to the government, there is no voluntary exit, no personal ownership of rewards, and often no cost for betrayal by those in power. As a result, this creates a Nash equilibrium where the incentives shift toward coercion, opportunism, or apathy.

Some authors, like Oppenheimer[34], even have described the acts of the state (political means) as coercion or violence, because all its actions are sustained on a monopoly of violence. This can be an exaggeration, but in a state-run economy coercion tends to appear and contradicts natural rights.

One of the most illustrative cases is the Inca Empire. Schafarevich[35] analyzed this system, where the state controlled even the measure of houses or the haircut of the population, and noted how the state was formed by a big bureaucracy that led to corruption, dehumanization in some cases, and poor innovation. Something similar happened in the Soviet Union, where corruption became a common practice among politicians and the population,[36] and coercion became a constant in Kulaks and Stalin genocides[37].

Nonprofit System

Charity enterprises are understood in four pillars: "(i) alleviation of poverty; (ii) the advancement of education; (iii) the advancement of religion; (iv) or other purpose that benefits the community"[38]. We could consider charities part of the nonprofit sector, as it is defined as "formal, private, non-profit-distributing, self-governing, and voluntary"[39]. Here, NGOs also have special relevance due to their massiveness.

Worldwide, charities like Wikipedia or CARE International have been influential and successful in promoting cooperation in many cases. Nevertheless, a world run solely by nonprofit enterprises or charities is hard to conceive at scale. Charities rely on external funding, which is unsustainable if all enterprises were charities. Hybrid models can help with this, but they still depend on an existing market to obtain their inputs.

In this line, Jennifer Hinton and Donnie Maclurcan[40] have proposed a system entirely motivated by nonprofit logic, where enterprises have no ownership and all benefits are reinvested. They argue that this can reduce inequality and capitalist problems.

However, this model presents two difficulties. Firstly, if investment is not coordinated with people's time preferences, the system may fail to save enough or may overinvest at times, losing efficiency[41]. Secondly, there is no incentive to make good investments, as this falls under case IV of spending money.

Additionally, some studies suggest that NGOs can become bureaucratic by focusing on fundraising over impact. This can lead to labor rights violations and the maintenance of power structures without resolving issues like inequality or poverty[42]. It may also foster corrupt behaviors, as shown in the cases of United Way of America[43] or Oxfam in Haiti[44].

In contrast, in a profit economy, when someone buys a product, it benefits the business owner. If they do not like it, they go to the competition. Profit indicates whether a behavior is desired or not. This signal would be absent in a profitless economy, as Walter Block notes[45].

Also, a nonprofit or charity-only system could be seen as an extreme limitation of the freedom to create enterprises, which may contradict natural rights. Evidence shows that extreme rules can lead to illegal markets and pushback against the law, potentially causing social unrest[46].

It is important to note that not all charities are bad. On the contrary, most have proved essential for social harmony and cooperation. Their role in society is better understood as a complement, not a substitute, for free enterprise due to their scale limitations.

Conclusions

So, coming back to the first question, whether he is selfish or not becomes irrelevant. Correct institutions channeled his ambition into a desirable behavior, such as innovating with cancer cure.

The evidence presented suggests that private enterprise systems foster cooperation and innovation when the market is efficient, and that socialist and nonprofit at-scale systems, despite their intentions, could cause corruption or coercion. Results are condensed in *Figure 4*

Figure 4: Incentives under different systems

System	**Behaviors Engendered**	**Better/Worse?**
Free Enterprise	Cooperation, trust, efficiency, innovation	Better: Aligns with natural rights, minimizes coercion, maximizes welfare via prices, but can cause undesirable behaviors due to market failures
Socialist	Corruption, coercion, apathy, inefficiency	Worse: Lacks price signals, incentivizes opportunism due to monopoly power, contradicts natural rights
Nonprofit	Inefficiency, occasional corruption, bureaucracy, foster social goals, cooperation	Worse (at scale): Lacks market discipline, may prioritize fundraising over service, vulnerable to coercion if made universal, contradicting natural rights. But useful as a complement within a private property system.

In conclusion, profit-seeking under a free-market framework has proved to foster better behaviors and better alignment with natural rights, in some conditions, than other systems, reinforcing its role in human civilization and prosperity.

Endnotes

[1] Ludwig von Mises, *Human Action: A Treatise on Economics* (Auburn, AL: Ludwig von Mises Institute, 1998), 13.

[2] Paul Krugman and Robin Wells, *Economics*, 4th ed. (New York: Worth Publishers, 2015), 282.

[3] Carol C. Gould, *Marx's Social Ontology: Individuality and Community in Marx's Theory of Social Reality* (Cambridge, MA: MIT Press, 1972), 112-113.

[4] Adam Smith, *An Inquiry into the Nature and Causes of the Wealth of Nations* (Indianapolis: Liberty Press, 1981), 26-27.

[5] Vilfredo Pareto, *Manuale di economia politica* (Milan: Società Editrice Libraria, 1906).

[6] John Locke, Two Treatises of Government, vol. 5 (London: Thomas Tegg; W. Sharpe and Son; G. Offor; G. and J. Robinson; J. Evans and Co.; R. Griffin and Co., Glasgow; J. Gumming, Dublin, 1823), 107.

[7] Leonard E. Read, Anything That's Peaceful: The Case for the Free Market (Irvington-on-Hudson, NY: The Foundation for Economic Education, Inc., 1964).

[8] Friedrich A. Hayek, The Use of Knowledge in Society (Indianapolis: Liberty Fund, 1945).

[9] Israel M. Kirzner, *Competition and Entrepreneurship* (Chicago: University of Chicago Press, 1973).

[10] Jason Brennan, *Why It's OK to Want to Be Rich* (New York: Routledge, 2021), 54-63.

[11] Robert Axelrod, *The Evolution of Cooperation* (New York: Basic Books, 1984).

[12] Sanjay Basu et al., "Comparative Performance of Private and Public Healthcare Systems in Low- and Middle-Income Countries: A Systematic Review," *PLOS Medicine* 9, no. 6 (2012): e1001244, https://doi.org/10.1371/journal.pmed.1001244.

[13] Dharmendra Singh, "Service Quality and Customer Satisfaction: A Comparative Study of an Indian Public vs Private Bank," *Malaysian Management Journal* 17 (2013): 29, https://doi.org/10.32890/mmj.17.2013.8994.

[14] Colyn Ritter et al., 2024 Schooling in America: Public Opinion on K–12 Education, Transparency, Technology, and School Choice (Indianapolis: EdChoice, 2024), https://www.edchoice.org/wp-content/uploads/2024/08/2024-Schooling-in-America.pdf.

[15] Milton Friedman, "A Friedman Doctrine-- The Social Responsibility of Business Is to Increase Its Profits," *The New York Times Magazine*, September 13, 1970.

[16] See: Eugen von Böhm-Bawerk, *Capital and Interest* (Auburn, AL: Ludwig von Mises Institute, 2011); Eugen von Böhm-Bawerk, *Karl Marx and the Close of His System* (Auburn, AL: Ludwig von Mises Institute, 2007); Juan Ramón Rallo, *Anti-Marx: Crítica a la economía política marxista*, vol. 2, 3rd ed. (Barcelona: Deusto, 2024).

[17] Joseph A. Schumpeter, *Capitalism, Socialism and Democracy*, 5th ed. (London: Routledge, 2003).

[18] European Environment Agency, "How Air Pollution Affects Our Health," *EEA*, last modified on December 2024, accessed June 18, 2025, https://www.eea.europa.eu/en/topics/in-depth/air-pollution/eow-it-affects-our-health.

[19] George A. Akerlof, "The Market for 'Lemons': Quality Uncertainty and the Market Mechanism," *Quarterly Journal of Economics* 84, no. 3 (1970): 488–500.

[20] See: Michael Rothschild y Joseph E. Stiglitz, "Equilibrium in Competitive Insurance Markets: An Essay on the Economics of Imperfect Information," *The Quarterly Journal of Economics* 90, no. 4 (1976): 629–649, https://doi.org/10.2307/1885326; Joseph E. Stiglitz y Andrew Weiss, "Credit Rationing in Markets with Imperfect Information," *American Economic Review* 71, no. 3 (1981): 393–410, https://www.jstor.org/stable/1802787.

[21] Thomas DiLorenzo, "A Note on the Canard of 'Asymmetric Information' as a Source of Market Failure," *The Quarterly Journal of Austrian Economics* 14, no. 2 (Summer 2011): 249–255.

[22] A. C. Pigou, *The Economics of Welfare* (London: Macmillan & Co, 1920).

[23] See: Ronald H. Coase, "The Federal Communications Commission," *Journal of Law and Economics* 2 (1959): 1–40, https://doi.org/10.1086/466549; Ronald H. Coase, "The Problem of Social Cost," *Journal of Law and Economics* 3 (1960): 1–44, https://doi.org/10.1086/674872.

[24] Murray N. Rothbard, "Law, Property Rights, and Air Pollution," *Cato Journal* 2, no. 1 (Spring 1982): 55–99.

[25] See, for example: Thomas Piketty, *Time for Socialism: Dispatches from a World on Fire, 2016–2021* (New Haven, CT: Yale University Press, 2022); Oskar Lange and Fred Taylor, *On the Economic Theory of Socialism* (New York: McGraw-Hill Book Company, 1964).

[26] See: Friedrich A. Hayek, *Collectivist Economic Planning* (London: Routledge & Kegan Paul Ltd, 1935); Ludwig von Mises, *Socialism: An Economic and Sociological Analysis* (New Haven, CT: Yale University Press, 1951); Don Lavoie, *Rivalry and Central Planning: The Socialist Calculation Debate Reconsidered* (Arlington, VA: Mercatus Center, 2015).

[27] N. Gregory Mankiw, *Principles of Economics*, 7th ed. (Stamford, CT: Cengage Learning, 2015), 10-11; Robert S. Pindyck and Daniel L. Rubinfeld, *Microeconomics* (Upper Saddle River, NJ: Pearson Education, Inc., 2013), 4, 617.

[28] Allin Cottrell and William Paul Cockshott, "Calculation, Complexity and Planning: The Socialist Calculation Debate Once Again," *Review of Political Economy* 5, no. 1 (1993): https://doi.org/10.1080/09538259300000005.

[29] Vicente Moreno-Casas, Victor I. Espinosa, and William Hongsong Wang, "The Political Economy of Complexity: The Case of Cyber-Communism," *Journal of Economic Behavior & Organization* 204 (2022): https://doi.org/10.1016/j.jebo.2022.10.017.

[30] Gerald A. Cohen, *Why Not Socialism?* (Princeton, NJ: Princeton University Press, 2009).

[31] Jason Brennan, *Why Not Capitalism?* (New York: Routledge, 2014).

[32] Robert Klitgaard, "International Cooperation Against Corruption," *Finance and Development* 35, no. 1 (1998).

[33] Niccolò Machiavelli, The Prince (Milton Keynes, UK: Penguin Random House, 2009), 60-61.

[34] Franz Oppenheimer, *The State: Its History and Development Viewed Sociologically* (New York: Vanguard Press, 1922).

[35] Igor Shafarevich, *The Socialist Phenomenon*, trans. William Tjalsma (New York: Harper & Row, 1980), 132-141

[36] J. M. Kramer, "Political Corruption in the USSR," *Western Political Quarterly* 30, no. 2 (1977): https://doi.org/10.1177/106591297703000206.

[37] Norman M. Naimark, *Stalin's Genocides* (Princeton, NJ: Princeton University Press, 2010).

[38] John Baker and John Pepin, "Philanthropy Impact Magazine: 6 – Summer / Autumn 2014," *Philanthropy Impact Magazine*, no. 6 (Summer/Autumn 2014), https://www.philanthropy-impact.org.

[39] Marty Sulek, "Charity, Defined in Comparative, Cross-Cultural Perspective," in *International Encyclopedia of Civil Society*, ed. Regina A. List, Helmut K. Anheier, and Stefan Toepler (Cham: Springer Nature Switzerland, 2023), https://doi.org/10.1007/978-3-319-99675-2_9528-1.

[40] Jennifer Hinton and Donnie Maclurcan, *How on Earth: Flourishing in a Not-for-Profit World by 2050* (Ashland, OR: Post Growth Publishing, 2018).

[41] Juan Ramón Rallo, *Anti-Marx: Crítica a la economía política marxista*, vol. 2, 3rd ed. (Barcelona: Deusto, 2024), 1147.

[42] Tyson Singh Kelsall et al., "Situating the Nonprofit Industrial Complex," *Social Sciences* 12, no. 10 (2023): https://doi.org/10.3390/socsci12100549.

[43] Robert D. McFadden, "William Aramony, United Way Leader Who Was Jailed for Fraud, Dies at 84," The New York Times, November 13, 2011, https://www.nytimes.com/2011/11/14/business/william-aramony-disgraced-leader-of-united-way-dies-at-84.html.

[44] "Oxfam Haiti Allegations: How the Scandal Unfolded," BBC News, February 21, 2018, https://www.bbc.com/news/uk-43112200.

[45] Walter Block, *Defending the Undefendable* (Auburn, AL: Ludwig von Mises Institute, 2018), 18.

[46] OECD, *Illicit Trade: Converging Criminal Networks* (Paris: OECD Publishing, 2016).

Bibliography

Akerlof, George A. “The Market for ‘Lemons’: Quality Uncertainty and the Market Mechanism.” *Quarterly Journal of Economics* 84, no. 3 (1970): 488–500.

Anheier, Helmut. “In Search of the Non-Profit Sector. I: The Question of Definitions.” Voluntas, 1992. doi:10.1007/BF01397770.

Axelrod, Robert. *The Evolution of Cooperation.* New York: Basic Books, 1984.

Baker, John, and John Pepin. "Philanthropy Impact Magazine: 6 – Summer / Autumn 2014." *Philanthropy Impact Magazine*, no. 6 (Summer/Autumn 2014). https://www.philanthropy-impact.org.

Basu, Sanjay, Jason Andrews, Sandeep Kishore, Raj Panjabi, and David Stuckler. “Comparative Performance of Private and Public Healthcare Systems in Low- and Middle-Income Countries: A Systematic Review.” *PLOS Medicine* 9, no. 6, 2012: e1001244. https://doi.org/10.1371/journal.pmed.1001244.

BBC News. "Oxfam Haiti Allegations: How the Scandal Unfolded." *BBC News*, February 21, 2018. https://www.bbc.com/news/uk-43112200.

Block, Walter. *Defending the Undefendable.* Auburn: Ludwig von Mises Institute, 2018.

Böhm-Bawerk, Eugen von. *Capital and Interest.* Auburn: Ludwig von Mises Institute, 2011.

—. *Karl Marx and the Close of His System.* Auburn: Ludwig von Mises Institute, 2007.

Brennan, Jason. *Why It's OK to Want to Be Rich.* New York: Routledge, 2021.

—. *Why Not Capitalism?* New York: Routledge, 2014.

Chafuen, Alejandro A. *Las raíces cristianas de la economía de libre mercado.* Santiago: Fundación para el Progreso, 2013.

Coase, Ronald H. “The Federal Communications Commission.” *Journal of Law and Economics* 2 (1959): 1–40. https://doi.org/10.1086/466549.

—. “The Problem of Social Cost.” *Journal of Law and Economics* 3 (1960): 1–44. https://doi.org/10.1086/674872.

Cohen, Gerald A. *Why Not Socialism?* Princeton: Princeton University Press, 2009.

Cottrell, Allin, and William Paul Cockshott. 1993. “Calculation, Complexity and Planning: The Socialist Calculation Debate Once Again.” *Review of Political Economy* 5 (1): 73–112.

DiLorenzo, Thomas. “A Note on the Canard of ‘Asymmetric Information’ as a Source of Market Failure.” *The Quarterly Journal of Austrian Economics* 14, no. 2 (Summer 2011): 249–255.

European Environment Agency. “How Air Pollution Affects Our Health.” *European Environment Agency*, last modified December 2024. Accessed June 18, 2025. https://www.eea.europa.eu/en/topics/in-depth/air-pollution/eow-it-affects-our-health.

Friedman, Milton. “A Friedman Doctrine-- The Social Responsibility of Business Is to Increase Its Profits.” *The New York Times Magazine*, September 13, 1970: 32-33, 122-126.

Friedman, Milton, and Rose D. Friedman. *Free to Choose: A Personal Statement*. New York: Harcourt Brace Jovanovich, 1980.

Gould, Carol C. *Marx's Social Ontology Individuality and Community in Marx's Theory of Social Reality*. Cambridge: The MIT Press, 1972.

Hayek, Friedrich A. *Collectivist Economic Planning*. London: Routledge & Kegan Paul Ltd, 1935.

—. *The Use of Knowledge in Society*. Indianapolis: Liberty Fund, 1945.

Hinton, Jennifer, and Donnie Maclurcan. *How on Earth: Flourishing in a Not-for-Profit World by 2050*. Ashland, OR: Post Growth Publishing, 2018.

Kirzner, Israel M. *Competition and Entrepreneurship*. Chicago: University of Chicago Press, 1973.

Klitgaard, Robert. "International Cooperation Against Corruption." *Finance and Development*, 1998: 3-6.

Kramer, J. M, and University of Utah Salt Lake City UT 84112. 1977. "Political Corruption in the Ussr (Union of Soviet Socialist Republics)." *Western Political Quarterly* 30 (2): 213–24.

Krugman, Paul, and Robin Wells. *Economics*. Fourth. New York: Worth Publishers, 2015.

Lange, Oskar, y Fred Taylor. *On the Economic Theory of Socialism*. McGraw-Hill Book Company, 1964.

Lavoie, Don. *Rivarly and Central Planning: The Socialist Calculation Debate Reconsidered.* Arlington: Mercatus Center, 2015.

Locke, John. *Two Treatises of Government.* A New Edition, Corrected. Vol. V. London: Thomas Tegg; W. Sharpe and Son; G. Offor; G. and J. Robinson; J. Evans and Co.; R. Griffin and Co., Glasgow; J. Gumming, Dublin, 1823.

Machiavelli, Niccolò. *The Prince.* Milton Keynes: Penguin Random House, 2009.

Mankiw, N. Gregory. *Principles of Economics.* Seventh. Stamford: Cengage Learning, 2015.

McFadden, Robert D. *William Aramony, United Way Leader Who Was Jailed for Fraud, Dies at 84.* November 13, 2011. https://www.nytimes.com/2011/11/14/business/william-aramony-disgraced-leader-of-united-way-dies-at-84.html (accessed April 13, 2025).

Mises, Ludwig von. *Human Action: A Treatise on Economics.* Auburn: Ludwig von Mises Institute, 1998.

—. *Socialism: An Economic and Sociological Analysis* . New Haven: Yale University Press, 1951.

Moreno-Casas, Vicente, Victor I. Espinosa, and William Hongsong Wang. 2022. "The Political Economy of Complexity: The Case of Cyber-Communism." *Journal of Economic Behavior & Organization*. Published October 27, 2022.

Naimark, Norman M. *Stalin's Genocides*. Princeton: Princeton University Press, 2010. ISBN 978-0691152387

OECD. *Illicit Trade: Converging Criminal Networks.* Paris: OECD Publishing, 2016.

Oppenheimer, Franz. *The State: Its History and Development Viewed Sociologically.* New York: Vanguard Press, 1922.

Pareto, Vilfredo. *Manuale di economia politica.* Milán: Società Editrice Libraria, 1906.

Pigou, A. C. *The Economics of Welfare.* London: Macmillan & Co, 1920.

Piketty, Thomas. *Time for Socialism: Dispatches from a World on Fire, 2016–2021*. New Haven, CT: Yale University Press, October 18, 2022. ISBN 978-0300268126

Pindyck, Robert S., and Daniel L. Rubinfeld. *Microeconomics.* Upper Saddle River: Pearson Education, Inc., publishing as Prentice Hall, 2013.

Rallo, Juan Ramón. *Anti-Marx: crítica a la economía política marxista.* Third. Vol. II. Barcelona: Deusto, 2024.

Read, Leonard E. *Anything That's Peaceful: The Case for the Free Market*. Irvington-on-Hudson, NY: The Foundation for Economic Education, Inc., 1964.

Ritter, Colyn, Aili Aldis, John Kristof, and Paul DiPerna. 2024 Schooling in America: Public Opinion on K–12 Education, Transparency, Technology, and School Choice. Indianapolis: EdChoice, 2024. https://www.edchoice.org/wp-content/uploads/2024/08/2024-Schooling-in-America.pdf.

Rothbard, Murray N. "Law, Property Rights, and Air Pollution." *Cato Journal* 2, no. 1 (Spring 1982): 55–99

Rothschild, Michael, y Joseph E. Stiglitz. "Equilibrium in Competitive Insurance Markets: An Essay on the Economics of Imperfect Information." *The Quarterly Journal of Economics* 90, no. 4 (1976): 629–649. https://doi.org/10.2307/1885326.

Schumpeter, Joseph A. *Capitalism, Socialism and Democracy*. 5th ed. With an introduction by Richard Swedberg. London: Routledge, 2003. Taylor & Francis e-Library. ISBN 0-203-20205-8.

Shafarevich, Igor. *The Socialist Phenomenon*. Translated by William Tjalsma. Foreword by Aleksandr I. Solzhenitsyn. New York: Harper & Row, 1980. Originally published in Russian in France as *Sotsializm mirovoi istorii*. Paris: YMCA Press, 1975.

Singh, Dharmendra. "Service Quality and Customer Satisfaction: A Comparative Study of an Indian Public vs Private Bank." *Malaysian Management Journal* 17, 2020. https://doi.org/10.32890/mmj.17.2013.8994.

Singh Kelsall, Tyson, Jake Seaby Palmour, Rory Marck, A. J. Withers, Nicole Luongo, Kahlied Salem, Cassie Sutherland, Jasmine Veark, Lyana Patrick, Aaron Bailey, Jade Boyd, Q. Lawrence, Mathew Fleury, Alya Govorchin, Nathan Crompton, Chris Vance, Blake Edwards, Anmol Swaich, Amber Kelsall, Meenakshi Mannoe, Portia Larlee, and Jennifer McDermid. 2023. "Situating the Nonprofit Industrial Complex." *Social Sciences* 12, no. 10: 549. https://doi.org/10.3390/socsci12100549.

Smith, Adam. *An Inquiry into the Nature and Causes of the Wealth of Nations.* Indianapolis: Liberty Press, 1981.

Stiglitz, Joseph E., y Andrew Weiss. "Credit Rationing in Markets with Imperfect Information." *American Economic Review* 71, no. 3 (1981): 393–410. https://www.jstor.org/stable/1802787.

Sulek, Marty. "Charity, Defined in Comparative, Cross-Cultural Perspective." In International Encyclopedia of Civil Society, edited by R. A. List et al. Cham: Springer Nature Switzerland, 2023. https://doi.org/10.1007/978-3-319-99675-2_9528-1.