

**INTERNATIONAL ECONOMY 2011 Street, N.E., Suite 200 Washington, D.C. 20002 Phone: 202-861-0791 • Fax: 202-861-0790 www.international-economy.com editor@international-economy.com

Libertarian Handbook

BY SAMUEL BRITTAN

A review of

Libertarianism: What Everyone Needs to Know, by Jason Brennan, Oxford University Press, 2012.

ost people have atomistic attitudes toward public affairs. There is not much correlation between what a citizen thinks about the Iraq War, for instance, and his or her attitudes towards drug legislation or the budget deficit. But a sizeable minority does strive for consistent attitudes. One such cluster of attitudes has become known as "libertarianism." This ungainly name has had to be invented because the good old term "liberal" has been taken over, in the United States at least, by advocates of a high level of government intervention.

Professor Brennan defines a libertarian in this excellent handbook as someone who believes that "people should be allowed to do almost anything they like, provided they do not violate other people's equal rights." Many would endorse this, but libertarians really mean it. Left-wing interventionists would like to dismiss them as capitalist stooges, but a glance at Brennan's book shows that this is wrong. He is concerned not just with people who vote in various parts of the world for small parties of that name, but with a set of attitudes. In the United States, most libertarians vote for one or other of the two big parties or abstain.

Libertarians should on no account be confused with the U.S. Tea Party movement, "whose members are predominantly nationalist, social conservatives." They believe that government should promote traditional religious values and tend to oppose feminism, abortion, immigrant rights, and stiffer penalties for crime. By contrast, the author asserts that free immigration would double world GDP. "If you do not advocate open immigration, any claim to be concerned about social justice or the wellbeing of the poor is mere pretense." In a rare moment of compromise, the author argues that if we cannot afford to provide immigrants with welfare benefits we should allow them in without them. ("Hard" libertarians would abolish such benefits, but not all libertarians are hard.) It is when it comes to foreign affairs that the clearest divide between libertarians and traditional right wingers emerges. "If we want to stop Middle Eastern terrorists from targeting the USA, we should stop messing with the Middle East." In one day alone, NATO forces killed at least eight children in Afghanistan. The "War on Terror" has killed over six thousand U.S. soldiers, two thousand contractors, and 100,000–200,000 innocent civilians in Afghanistan,

Pakistan, and Iraq. And in a lower key, the author quotes the distinctly left-of-center *New York Times* columnist Paul Krugman, pointing out that "competitiveness" is a dangerous obsession. Nations do not compete in the way that Honda and Toyota compete. And Brennan is not worried by

Like so many freemarket books, *Libertarianism* is weakest on macroeconomics.

Chinese trade surpluses. "They give us valuable televisions and toys in exchange for ugly pieces of paper with pictures of dead presidents."

Like so many free-market books, *Libertarianism* is weakest on macroeconomics. Brennan argues that government-sponsored enterprises Freddie Mac and Fannie Mae contributed to the financial crisis by following government instructions to buy ever-more risky mortgages from the banks. True, but there was much more to it than that. Libertarians do themselves a disservice by abjuring Keynes and all his works.

What has me so keen on this book, however, is not agreement with some of the ideas as with its presentation. There is an extremely detailed table of contents. The text is presented in small numbered sections, with headings. And there is a very helpful glossary at the end. In other words, we have the best habits of Victorian texts without their pomposity. And you learn something on almost every page, whether or not you accept the author's arguments.

Samuel Brittan is a columnist for the Financial Times.