

# When Freedom Met Market

## Quando la libertà incontrò il mercato

DANIEL ZAMORA VARGAS

*Université Libre de Bruxelles, Belgium*  
daniel.zamora.vargas@ulb.ac.be

**Abstract.** The essay presents a historical overview and critical discussion of the debates over the relation between classical liberal and neoliberal conceptions of the relation between state and market, with particular reference to the idea of freedom. Through figures like Beveridge, Mises, and Friedman, the author explores the move from social planning to market dominance, showing the shift from citizens to consumers and from a collective to a more individual definition of freedom, and emphasizing the implications for citizenship and democracy.

**Keywords:** freedom, neoliberalism, welfare state.

**Riassunto.** Il saggio offre una panoramica storica e una discussione critica sui dibattiti riguardanti la relazione tra le concezioni del liberalismo classico e del neoliberalismo in merito al rapporto tra stato e mercato, con particolare attenzione all'idea di libertà. Attraverso figure come Beveridge, Mises e Friedman, l'autore esplora il passaggio dalla pianificazione sociale al dominio del mercato, con la crescente centralità del consumatore rispetto al cittadino e il passaggio da una definizione collettiva a una maggiormente individuale di libertà, sottolineando le implicazioni per la cittadinanza e la democrazia.

**Parole-chiave:** libertà, neoliberalismo, welfare state.

*Freedom means the strict adherence to an order functioning with astonishing regularity through the medium of the free market with its freely fluctuating prices*  
 Wilhelm Röpke, 1937

In November 1942, shortly after the decisive victory in the Battle of El Alamein in Egypt by the Allies, the English social reformer William Beveridge was about to publish his famous report on “Social Insurance and Allied Services.” Upon its release, the technical text, intended to shape the British welfare state, became an unexpected sensation. People queued in the cold to purchase it, with sales reaching an impressive 635,000 copies. As the tide of the war shifted, it provided insight into what a post-war Britain could entail. Its objective was thus, from the outset, more expansive than merely improving the material well-being of the population; it was fundamentally about enhancing the concepts of citizenship and freedom. As Beveridge’s biographer José Harris put it, the work aimed “not merely to abolish physical want, but to give a new sense of purpose to democracy.”<sup>1</sup> The “passionate sense of citizenship” generated by the war could then be redirected towards new social aims with the development of “a wider polity” embodying Beveridge’s republican idea of freedom.

That vision implied however a substantial degree of social planning. If Beveridge had been attracted to *laissez-faire* in the early thirties, his view changed quite starkly in the context of the war. As Harris argued, the conflict had brought an “enormous extension of state control over production without apparently destroying democracy or civil liberties,” leading Beveridge to rely on such techniques “to promote many other desirable social goals, after the war.”<sup>2</sup> Full employment, health care, housing, or education could only, the social reformer argued, be reached through a developmental state, partially socializing investment. While many economists thought that the kind of mass mobilization required for the war economy would be impossible to sustain in times of peace, Beveridge thought it was precisely what was needed to abolish want and restructure the civic structure of society.

Part of the argument relied however on a specific skepticism regarding the ability of the market economy to solve material deprivation. As Beveridge noted, the increase of spending power rose “by nearly one-third” during the interwar period and “conferred great benefits but it did not

---

<sup>1</sup> Harris, *William Beveridge: A Biography*, 414.

<sup>2</sup> *Ibid.*, 428.

abolish Want.” And the reason was not, according to the British economist, a lack of growth, but the very nature of the problems that could be solved by the means of the market. “Money spent on drink,” he noted, “does not give employment to the miner, but to the brewer; money spent on milk does not help to solve the problem of the unemployed engineer. It may be said that consumer’s demand should be supreme, and that, if the consumer ordains, the miner should become a brewer and the engineer a dairy farmer.”<sup>3</sup> As he would argue in his 1944 *Full Employment in a Free Society* report, war had brought full employment, but to “cure unemployment without war”<sup>4</sup> required precisely to find “a common objective for peace that will be equally compelling on our efforts.” This implied “changing the direction and the speed rather than the concentration” of the war economy; it meant that “social conscience” would become “the driving force in our national life.” The fight against Hitler would then be substituted for other aims, deliberated collectively. In the place of a price system and consumers, Beveridge argued for the empowerment of a “democratically controlled state” to secure the allocation of goods “in accord with the wishes of the citizens.”<sup>5</sup> In its most radical form, it implied replacing a *posteriori* adjustment of production resulting from market exchanges by an *a priori* political assessment of needs and economic planning.<sup>6</sup>

Commitment to the socialization of investment was therefore strongly embedded within the more general framework of social rights and citizenship, rather than through the narrow lens of income redistribution. This view relied on a quite central assumption that all preferences cannot be expressed as consumer choices. As Beveridge’s brother-in-law, the economist Richard Tawney, argued in his 1929 lecture about equality, “it is not till it is discovered that high individual incomes will not purchase the mass of mankind immunity from cholera, typhus, and ignorance, still less secure them the positive advantages of educational opportunity and economic security, that slowly and reluctantly, amid prophecies of moral degeneration and economic disaster, society begins to make collective provision for needs no ordinary individual, even if he works overtime all his life, can provide himself.”<sup>7</sup> Those aims, he added, “cannot be brought within the scope and calculus of competition... they presuppose a social choice.”<sup>8</sup> It was not about creating a capitalism with a human face, but

---

<sup>3</sup> Beveridge, *Full Employment in a Free Society*, 186.

<sup>4</sup> *Ibid.*, 254.

<sup>5</sup> *Ibid.*

<sup>6</sup> On discussions about needs and planning see in particular: Soper, *On Human Needs: Open and Closed Theories in a Marxist Perspective*, 203-219.

<sup>7</sup> Tawney, *Equality*, 127.

<sup>8</sup> *Ibid.*

about reinforcing the civic duty of the community. Freedom was not just about material wellbeing, but also about the ability of a society to shape its own destiny, to collectively define itself. Extending democracy to the definition of the social aims was therefore a way to expand freedom, to give it a positive content requiring limiting the strength, as Beveridge argued, of “private enterprise” as “a sovereign power independent of the state.”<sup>9</sup>

Such a task was part of a broader displacement of liberal definitions of coercion that restricted it to exceptional physical threats excluding de facto market exchanges in the economic sphere. As Hayek would later argue, “even if the threat of starvation to me and perhaps to my family impels me to accept a distasteful job at a very low wage, even if I am ‘at the mercy’ of the only man willing to employ me, I am not coerced by him or anybody else.”<sup>10</sup> Coercion, according to neoliberals, needed to be intentional and could then not apply to the decentralized and impersonal workings of the price system or the general and abstract legal framework sustaining it, a view that had been strongly challenged by social reformers such as the American legal scholar Robert Hale in the inter-war period, insisting on the “impersonal but nonetheless coercive nature of the capitalist labor market.”<sup>11</sup> The argument had far-reaching implications when it came to social policy. Indeed, it meant that the expropriation of private property “would neither add to nor subtract from the constraint which is exercised,” but “merely transfer the constraining power to a different set of persons.”<sup>12</sup> Beveridge himself had argued that greater control over the productive sphere was, after all, “a loss of freedom which would affect very few people,” while enhancing the collective freedom of the body politic to collectively define social aims. If this vision did not fully materialize after the war, it nevertheless profoundly shaped the nature of European welfare states, politicizing the concept of needs. In other words, it involved deciding what to invest in through public deliberation rather than market choices—acting as citizens rather than consumers. In this sense, the welfare state, a complex set of institutions encompassing labor laws, control over investment and prices, and public monopolies in key sectors and industries was from its inception an attempt to uphold a collective notion of freedom.

This view, however, would be radically challenged by neoliberal thinkers such as Friedrich Hayek, Ludwig von Mises, Lionel Robbins, and later Milton Friedman, who were deeply concerned about the increasing

---

<sup>9</sup> Beveridge, *Full Employment in a Free Society*, 274.

<sup>10</sup> Hayek, *The Constitution of Liberty*, 203-204.

<sup>11</sup> Fried, *The Progressive Assault on Laissez Faire*.

<sup>12</sup> Hale quoted in Fried, *The Progressive Assault on Laissez Faire*.

power of the state and democracy over the idea of a free-market economy. The argument began during the interwar period with the outbreak of the socialist calculation debate. The question of the war economy and its relationship with the price mechanism as the primary tool for allocating investment had already been central to Austrian socialist Otto Neurath's 1916 proposal for an "in-kind economy."<sup>13</sup> In a piece that sparked the decades-long debate between neoliberals and socialists, Neurath argued that economics had for too long neglected "in-kind calculus" in favor of "monetary economics" and price systems. He contended that the First World War had demonstrated that it "was fought with ammunition and the supply of food, not with money."<sup>14</sup> In other words, Neurath suggested that "in times of peace," societies should not "accept limitations on production" when addressing issues such as mass unemployment. In his vision of a "community-oriented economy," "the plan is what net profit is in the market economy." This meant that economic goals would be collectively deliberated rather than dictated by the decentralized signals of the price system, replacing the "rule of the masters" with "the rule of the community."<sup>15</sup> Neurath further developed these ideas over the following decade, particularly after joining the Austrian Social Democratic Party and contributing to the ambitious social policies of Red Vienna. From 1918 to 1934, the city—dominated by socialists—massively invested in public housing, sports facilities, schools, and social and health services, profoundly expanding the scope of government.

It is in this context that Ludwig von Mises, also living in Vienna, wrote a detailed response to Neurath in 1919, which was eventually published the following year as *Economic Calculation in the Socialist Commonwealth*. A member of the Austrian school of neoliberalism alongside Friedrich Hayek, Mises studied law at the University of Vienna and worked at the Chamber of Commerce, where he held a regular seminar attended by economists such as Lionel Robbins, Frank Knight, and Fritz Machlup.<sup>16</sup> While Mises left Vienna in 1934 following the outbreak of the civil war in Austria, he was deeply hostile to the social democrats and the rise of mass democracy. Demonstrations, the increasing politicization of the economy, and working-class militancy convinced him that socialism was destined to fail. As he argued in his 1920 book, socialism was "impossible" because no calculation to allocate the factors of production could occur without a functioning price system. More importantly, perhaps,

---

<sup>13</sup> Neurath, "Economics in Kind, Calculation in Kind and Their Relation to War Economics."

<sup>14</sup> *Ibid.*, 304.

<sup>15</sup> Neurath, "Total Socialisation of the Two Stages of the Future to Come," 383

<sup>16</sup> See in particular: Slobodian, *Globalists*, 31-34.

Mises sought, as Niklas Olsen has shown, “to contest notions of representative democracy by arguing that the market is more democratic than the polity can ever be.”<sup>17</sup> According to Olsen, this approach aimed to guarantee “not only economic efficiency but also democratic institutions” by enabling people to “choose between available ‘products’” as a form of political participation. As Mises wrote, “the lord of production is the consumer.”<sup>18</sup>

The analogy between voting in the *polis* and buying in the market would soon become a widespread trope among both Austrian and American neoliberals implicitly branding the price system as a democratic tool registering the preferences of consumers and allocating resources accordingly. “Every shilling spent,” argued the British neoliberal Lionel Robbins in his 1934 book *The Great Depression*, “is a vote for a particular commodity. The system of prices as a whole is the register of such an election.”<sup>19</sup> The concept of the “sovereign consumer,” that would embody such an analogy, would however be coined by William Hutt, a South African economist that had spent some time at the LSE with Hayek and Robbins.<sup>20</sup> In *The Economist and the Public* (1936) he noted that “because he has been concerned with questions of social goodness the economist has been drawn into the field of social philosophy.”<sup>21</sup> But there was, Hutt thought, an obvious alternative to this. “It is possible,” he added, “to define the general good in terms which, whilst avoiding all metaphysical controversy, will cover the non-material needs and aspirations of mankind as well as the material, and will also be of such a nature as to make universal acquiescence in its standards, although not universal acceptance of its intrinsic ethical or aesthetic goodness, a not unreasonable hope. We shall call this ideal ‘consumers’ sovereignty.’”<sup>22</sup> The aim of producing being then to respond to such individual choices and satisfy needs as expressed by consumers through their “votes” on the market. As Maxime Desmarais-Tremblay noted, such an analogy was designed as a way to legitimize the role of firms in the capitalist system and, naturally, to delegitimize the state as a social planner, the point being precisely to turn markets into the “best mechanism of social coordination to guarantee individual freedom, equality and peace.”<sup>23</sup> It was, as the German ordolib-

---

<sup>17</sup> Olsen, “Ludwig von Mises, the Idea of Consumer Democracy,” 44.

<sup>18</sup> Mises, *Die Gemeinwirtschaft*, 435.

<sup>19</sup> Robbins, *The Great Depression*, 149.

<sup>20</sup> On the history and implications of the notion, see: Desmarais-Tremblay, “W.H. Hutt and the Conceptualization of Consumers’ Sovereignty,” 1050–1071.

<sup>21</sup> Hutt, *The Economist and the Public*, 129.

<sup>22</sup> *Ibid.*, 130.

<sup>23</sup> Desmarais-Tremblay, “W.H. Hutt and the Conceptualization of Consumers’ Sovereignty,” 1057.

eral Wilhelm Röpke wrote, a “democracy of consumers” and capitalism “a continuing plebiscite in which each piece of currency represents a ballot and in which the consumers, via their demands, are constantly voting to decide what types and amounts of goods shall be produced.”<sup>24</sup> Along the same lines the French philosopher and organizer of the Walter Lippmann conference, Louis Rougier, did not hesitate to argue that:

The liberal economy or market economy can also be called economic democracy, because it is the needs and tastes of consumers, manifested by the plebiscite of prices, which direct capital investments and production in order to satisfy them. Profit is the consequence and the sign of the ability of producers to serve the needs and tastes of consumers well. It can be proved, moreover, that such an economy corresponds to the maximum social return, that is to say to the optimal management for the greatest satisfaction of the mass of consumers.<sup>25</sup>

This ingenious and influential argument would not only invest consumer choices with economic power but also displace democracy within the marketplace. The price mechanism was then rapidly elevated as the crucial tool to preserve in order to organize efficiently the economic activity and, perhaps more importantly, protect individual freedom. As the American neoliberal Milton Friedman would later argue, the problem with the welfare state was precisely that it “limit[ed] the personal freedom of the recipients.”<sup>26</sup> If Friedman had significant disagreements with Austrian neoliberals about, among other things, the role of mathematics in economics, he broadly shared their views about the market as a system of democratic representation. In the field of social policy, it is therefore the very idea of defining needs politically and satisfying them through collective provision that had to be strongly contested in the name of greater individual liberty. Economic freedom, Friedman thought, was not just a component of freedom broadly speaking, but “a necessary condition for political freedom.” The rising concern for welfare that followed the war and skepticism towards the market were then, as Friedman argued, “a lack of belief in freedom itself.”<sup>27</sup> “I know of no example in time or place,” he added, “that has been marked by a large measure of political freedom, and that has not also used something comparable to a free market to organize the bulk of economic activity.”<sup>28</sup> Under this perspective, the market and

<sup>24</sup> Röpke, *Economics of the Free Society*, 197.

<sup>25</sup> Rougier, “Le libéralisme de stricte observance et le néo-libéralisme. Un essai de définition,” 279-293.

<sup>26</sup> Friedman, “The Case for the Negative Income Tax: A View from the Right,” 111.

<sup>27</sup> Friedman, *Capitalism and Freedom*, 15.

<sup>28</sup> *Ibid.*, 9.

the choices made by individuals in it appeared, to quote Béatrice Cherrier, as “the best protection from the coercion of the majority,” providing coordination “without standardization and a ‘check’ to political power.”<sup>29</sup> This was a view that Friedman, among others, would consistently put forward during his career by depicting the market as a genuine “system of proportional representation” protecting the diversity of individual preferences. In the market, “each man can vote,” he famously argued in his 1962 bestseller *Capitalism and Freedom*, “for the color of tie he wants and get it; he does not have to see what color the majority wants and then, if he is in the minority, submit.”<sup>30</sup> “The ballot box,” he added, “produces conformity without unanimity; the market place, unanimity without conformity.”<sup>31</sup> The market becomes then a framework to coordinate different and maybe opposing aims (or “preferences”) by peaceful means, escaping the “coercion” of the majority rule.

The appeal of such definition of the market went, however, far beyond Austrian and American neoliberals. Indeed, market socialists such as Abba Lerner or Oscar Lange who had taken part in the socialist calculation debate in the thirties, had argued that a socialized economy could not function through “in-kind” calculus but, contrary to Mises and Hayek’s arguments, could, by a mechanism of trial and error, reach the same efficiency as a system relying on the price system. While never implemented, their views played a significant role within the field of economics to legitimize the market as an efficient tool to allocate investment. In his review of Friedman’s *Capitalism and Freedom*, Lerner admitted that he found himself “in enthusiastic agreement some 90 per cent of the time” with the book. “The book powerfully demonstrates,” he argued, “an impressive number of ways in which both freedom and welfare could be increased by a fuller utilization of the price mechanism.”<sup>32</sup> Among modernized Keynesians the idea became quite popular. James Meade, for example, as early as 1948, did not hesitate to write in *Planning and the Price Mechanism* that the price system was probably “among the greatest social inventions of mankind” and that the market allowed “each individual to decide for himself in what form he will exercise this command,” combining then “freedom, efficiency and equity in social affairs.” State planning was, Meade added, “bound to be clumsy, inefficient and wasteful as compared with a properly functioning price system.”<sup>33</sup> By the 1950s, as Peter Sloman

<sup>29</sup> Cherrier, “The Lucky Consistency of Milton Friedman’s Science and Politics, 1933–1963,” 359.

<sup>30</sup> Friedman, *Capitalism and Freedom*, 15.

<sup>31</sup> Friedman and Friedman, *Tyranny of the Status Quo*, 66.

<sup>32</sup> Lerner, “Capitalism and Freedom by Milton Friedman,” 459.

<sup>33</sup> Meade, *Planning and the Price Mechanism*, 9.



has shown, a vast majority of neoclassical economists were convinced that “market pricing was normally more efficient than collective provision,”<sup>34</sup> forming later the basis of Samuelson’s neoclassical synthesis. The point was now to be free *in* the market rather than *from* the market.

However, such a transformation – enabled by both neoliberals and modernized Keynesians – quite successfully concealed that far from just “revealing” preferences, the market creates them by delegating the choices of investment to private actors shaping the institutional landscape in which needs are formed. As Karl Polanyi had already astutely argued, “once a human being was circumscribed as an ‘individual in the market’ [...] of his wants and needs, only those mattered that money could satisfy through the purchase of things offered in markets; the wants and needs themselves were restricted to those of isolated individuals. Therefore, by definition, no wants and needs other than those supplied in the market were to be recognized, and no person other than the individual in isolation was to be accepted as a human being.”<sup>35</sup> In such a perspective, if the market actively shapes our needs and the aims of the social order – and does not just “respond” to existing preferences – it cannot be a less normative alternative to the democratic allocation of social resources. Both are normative, but by different modalities; one through the delegation of investment to capitalists and the other through a political assessment of social needs.

And this is precisely what the American economist John Kenneth Galbraith had argued against in his 1958 bestseller *The Affluent Society*. As one of the most influential American Keynesians, Galbraith’s Keynesianism was more institutional and viewed economics as a normative science. In such a perspective, he strongly rejected the idea of the “sovereign consumer.” His decisions, he noted, are far from “sovereign” and depend on what is actually available. “One cannot defend production as satisfying wants,” he famously wrote, “if that production creates the wants.” “So it is that if production creates the wants it seeks to satisfy,” Galbraith concluded, “then the urgency of the wants can no longer be used to defend the urgency of the production. Production only fills a void that it has itself created.”<sup>36</sup> In such a view, human welfare does not only depend on the number of “votes” – meaning money – you have in your bank account, but also on the balance of choices you have between private and public goods. In other words, a society where private production tends to over-

---

<sup>34</sup> Sloman, *Transfer State: The Idea of a Guaranteed Income and the Politics of Redistribution in Modern Britain*, 48.

<sup>35</sup> Polanyi, *The Livelihood of Man*, 29.

<sup>36</sup> Galbraith, *The Affluent Society*, 194.

come public production is also society that curtails the possibility to express social ends collectively. It is therefore not a criticism of consumer choices *per se*, but of the inherent tendency that a capitalist society has to deny citizens to allocate part of the national income through collective decision making. As the British economist Barbara Wootton put it in 1945, the freedom to spend your money as you wish in “the ballot box of the marketplace” is a very different matter than “the power to determine the quantitative pattern of production.”<sup>37</sup> By its very nature, Wootton added, “the market is incapable of registering preferences which cannot be reflected in the consumers’ demand for particular articles. One can buy a theatre ticket, and register a preference for a particular play; but ... no one cannot *buy* full employment, however much he wants it.”<sup>38</sup>

\*\*\*

Over the last forty years, this shift from citizens to consumers and from a collective to a more individual definition of freedom has allowed a strong retreat of the political sphere in favor of the market, and by doing so, did undermine the arena of civic life. Indeed, such a decline implied also, and perhaps more dramatically, as Wolfgang Streeck has noted, “a demobilisation along the broadest possible front of the entire post-war machinery of democratic participation and redistribution.”<sup>39</sup> In what came to be called “post-democracy,” mass parties, unions, and civil society organizations gave way to frustration, political apathy, and an anemic conception of what T.H. Marshall had once called “social citizenship.” “Market sovereignty,” as Eric Hobsbawm once wrote, “is not a complement to liberal democracy: it is an alternative to it.” In fact, he added, it is “an alternative to any kind of politics, as it denies the need for *political* decisions.” “Participation in the market replaces participation in politics. The consumer takes the place of the citizen. The displacement from the democratisation of the economic sphere towards a better distribution of spending power among consumers cemented, within a modernised social democracy, an understanding of social policy in which the state could have an important role in matters of income distribution but should avoid too much interference when it comes to investment.”<sup>40</sup> The question we should however ask today is not just about how we share the cake, but about the balance between collective and individual modalities through which we can define

---

<sup>37</sup> Wootton, *Freedom Under Planning*, 68.

<sup>38</sup> *Ibid.*, 141.

<sup>39</sup> Streeck, “The Return of the Repressed,” 6.

<sup>40</sup> Hobsbawm, “Democracy Can Be Bad for You.”

social ends. Only then can freedom become, once again, about establishing collectively the rules that govern our common life.

## References

- Beveridge, William H. *Full Employment in a Free Society*. London: George Allen, 1944.
- Cherrier, Béatrice. "The Lucky Consistency of Milton Friedman's Science and Politics, 1933–1963." In *Building Chicago Economics: New Perspectives on the History of America's Most Powerful Economics Program*. Edited by Robert Van Horn, Philip Mirowski, and Thomas A. Stapleford. Cambridge: Cambridge University Press, 2011.
- De Dijn, Annelien. *Freedom: An Unruly History*. Boston M.A.: Harvard University Press, 2020.
- Desmarais-Tremblay, Maxime. "W.H. Hutt and the Conceptualization of Consumers' Sovereignty." *Oxford Economic Papers* 72, no. 4 (2020): 1050–1071.
- Fried, Barbara H. *The Progressive Assault on Laissez Faire*. Cambridge: Harvard University Press, 1998.
- Friedman, Milton, and Rose Friedman. *Tyranny of the Status Quo*. New York: Houghton Mifflin Harcourt, 1984.
- Friedman, Milton. "The Case for the Negative Income Tax: A View from the Right." Proceedings of the National Symposium on Guaranteed Income. 1966.
- Friedman, Milton. *Capitalism and Freedom*. Chicago: The University of Chicago Press, 1962.
- Harris, José. *William Beveridge. A Biography*. Oxford: Oxford University Press, 1997.
- Hayek, Friedrich. *The Constitution of Liberty*. Chicago: University of Chicago Press, 1960.
- Hobsbawm, Eric. "Democracy Can Be Bad for You." *New Statesman*, March 5, 2001: 27.
- Hutt, W. H. *The Economist and the Public*. London: Jonathan Cape, 1936.
- Lerner, Abba P. "Capitalism and Freedom by Milton Friedman." *The American Economic Review* 53, no. 3 (1963): 458–60.
- Luban, Daniel. "Coercion in a Subjective World." *The Tocqueville Review* 41, no. 2 (2020): 19–42.
- Meade, James. *Planning and the Price Mechanism*. London: Allen and Unwin, 1948.
- Mises, Ludwig von. *Die Gemeinwirtschaft, Untersuchungen über den Sozialismus*. Jena: Gustav Fischer, 1922.

- Neurath, “Economics in Kind, Calculation in Kind and Their Relation to War Economics.” In Otto Neurath. *Economic Writings Selections 1904-1945*. Thomas E. Uebel and Robert S. Cohen. Dordrecht: Kluwer Academic Publishers, 2004.
- Neurath, Otto. “Total Socialisation of the Two Stages of the Future to Come.” In Otto Neurath. *Economic Writings Selections 1904-1945*. Thomas E. Uebel and Robert S. Cohen. Dordrecht: Kluwer Academic Publishers, 2004.
- Olsen, Niklas. “Ludwig von Mises, the Idea of Consumer Democracy.” *The Tocqueville Review* 41, no. 2 (2020): 43-64.
- Polanyi, Karl. *The Livelihood of Man*. New York: Academic Press, 1977.
- Robbins, Lionel. *The Great Depression*. New York: Freeport, 1934.
- Röpke, Wilhelm. *Economics of the Free Society*. Alabama: Ludwig von Mises Institute, 2008.
- Rougier, Louis. “Le libéralisme de stricte observance et le néo-libéralisme. Un essai de définition.” In *Travaux du colloque international du libéralisme économique*. Edited by Paul Hatry. Bruxelles: Ed. du centre Paul Hymans, 1958.
- Slobodian, Quinn. *Globalists. The End of Empire and the Birth of Neoliberalism*. Cambridge: Harvard University Press, 2018.
- Slooman, Peter. *Transfer State: The Idea of a Guaranteed Income and the Politics of Redistribution in Modern Britain*. Oxford: Oxford University Press, 2019.
- Soper, Kate. *On Human Needs: Open and Closed Theories in a Marxist Perspective*. New Jersey: Harvester Press, 1981.
- Streeck, Wolfgang. “The Return of the Repressed.” *New Left Review* 104 (2017): 5-18.
- Tawney, Richard H. *Equality*, London: Capricorn Books, [1931] 1952.
- Wootton, Barbara. *Freedom Under Planning*. New York: Chapel Hill, 1945.