## THE ESSENCE OF HAYEK

## EDITED BY CHIAKI NISHIYAMA KURT R. LEUBE FOREWORD BY W. GLENN CAMPBELL



HOOVER INSTITUTION
STANFORD UNIVERSITY, STANFORD^^T^ATIFORNIA

## **CONTENTS**

Foreword by W. Glenn Campbell	xi
Friedrich August von Hayek	
A Biographical Introduction by Kurt R. Leube	xvii
Introduction by Chiaki Nishiyama	xxxvii
PART ONE: HAYEKIAN ECONOMICS	
1 * INFLATION, THE MISDIRECTION OF LABOUR,	
AND UNEMPLOYMENT	3
2 • THE CONDITIONS OF EQUILIBRIUM BETWEEN THE	
PRODUCTION OF CONSUMERS' GOODS AND THE	
PRODUCTION OF PRODUCERS' GOODS	18
3 • THE KEYNES CENTENARY: THE AUSTRIAN CRITIQUE	43
PART TWO: HAYEK'S REFUTATION OF SOCIALIS	SM
4 • Two PAGES OF FICTION: THE IMPOSSIBILITY	

OF SOCIALIST CALCULATION

/iii	•	Contents

5 • 'SOCIAL' OR DISTRIBUTIVE JUSTICE	62		
APPENDIX: JUSTICE AND INDIVIDUAL RIGHTS	100		
6 • SOCIALISM AND SCIENCE	114		
DADE TUDES HAVEING CONTRIBUTIONS			
PART THREE: HAYEK'S CONTRIBUTIONS TO THE HISTORY OF IDEAS			
7 • INDIVIDUALISM: TRUE AND FALSE	131		
8 • HISTORY AND POLITICS			
9 • DR. BERNARD MANDEVILLE			
10 * THE PLACE OF MENGER'S GRUNDSATZE IN THE			
HISTORY OF ECONOMIC THOUGHT	195		
DADE FOUR EVEN DETIGAL DAGG OF			
PART FOUR: THEORETICAL BASIS OF THE HAYEKIAN SYSTEM			
THE HATERIAN SISTEM			
11 • THE USE OF KNOWLEDGE IN SOCIETY	211		
12 • PHILOSOPHICAL CONSEQUENCES	225		
13 • COMPETITION AS A DISCOVERY PROCEDURE	254		
14 • THE PRETENCE OF KNOWLEDGE	266		
PART FIVE: HAYEK'S POLITICAL ECONOMY:			
A PHILOSOPHICAL-REALISTIC CONCEPT			
A FIIILOSOFIIICAL-REALISTIC CONCEFT			
15 • WHY I AM NOT A CONSERVATIVE	281		
16 • PRINCIPLES AND EXPEDIENCY	299		
17 * THE ORIGINS AND EFFECTS OF OUR MORALS:			
A PROBLEM FOR SCIENCE	318		
18 • EQUALITY, VALUE, AND MERIT	331		

Contents	• ix
19 • WHITHER DEMOCRACY?	352
20 • THE PRINCIPLES OF A LIBERAL SOCIAL ORDER	363
21 • A MODEL CONSTITUTION	382
Index	407