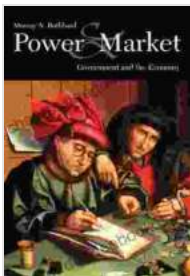


# Power and Market: The Genesis and Structure of Government, Politics, and Money | Lvmi

## Murray Rothbard



### Power and Market (LvMI) by Murray N. Rothbard

★★★★☆ 4.6 out of 5

Language : English  
File size : 731 KB  
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Screen Reader : Supported  
Enhanced typesetting : Enabled  
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Power and Market is a seminal work by the Austrian economist Murray Rothbard. Originally published in 1970, the book provides a comprehensive analysis of the relationship between power and the market and the role of government in society. Rothbard argues that government is not a necessary or desirable institution and that the market is a far more efficient and just way to organize society.

### The Genesis of Government

Rothbard begins by arguing that government is not a natural or necessary institution. He traces the origins of government to the emergence of private property and the need to protect it from theft and violence. As societies became more complex, the need for a more organized system of protection arose, and government was born.

However, Rothbard argues that government is not a benign institution. He argues that government is inherently coercive and that it uses its power to extract wealth from society and to protect its own interests. Rothbard provides numerous examples of government tyranny throughout history, from the ancient Roman Empire to the Soviet Union.

## **The Structure of Government**

Rothbard then examines the structure of government. He argues that all governments are essentially composed of three parts:

1. A legislature that makes laws;
2. An executive that enforces the laws;
3. A judiciary that interprets the laws.

Rothbard argues that this tripartite structure is designed to prevent any one branch of government from becoming too powerful. However, he argues that this system is often ineffective and that governments frequently become tyrannical.

## **The Role of Government in the Market**

Rothbard next examines the role of government in the market. He argues that government intervention in the market always leads to negative consequences. For example, price controls lead to shortages, rent controls lead to a decline in the quality of housing, and minimum wage laws lead to unemployment.

Rothbard also argues that government intervention in the market is often motivated by special interests. For example, tariffs protect domestic

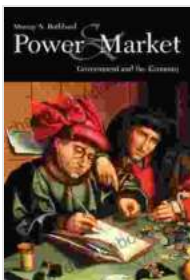
industries from foreign competition, and subsidies provide financial assistance to favored businesses.

## The Alternative to Government

Rothbard concludes by arguing that the alternative to government is the free market. He argues that the free market is a self-regulating system that is far more efficient and just than government. In a free market, prices are determined by supply and demand, and businesses are rewarded for producing goods and services that consumers want.

Rothbard argues that the free market is not a perfect system. However, he argues that it is the best system that we have and that it is far superior to government.

Power and Market is a powerful and provocative critique of government. Rothbard's arguments are well-reasoned and supported by a wealth of evidence. Power and Market is a must-read for anyone interested in the relationship between power and the market and the role of government in society.



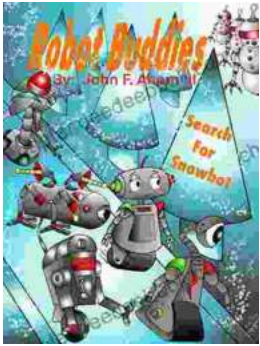
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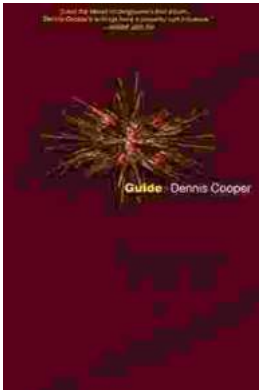
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