

The Atlas Economic Research Foundation, *The Top Ten Pro-Liberty Books of the Decade*

As 2009 draws to a close we (gladly) wave goodbye to a decade of government decadence where respect for the principles of liberty, free exchange, and limited government was scarce. For those who hold Adam Smith's maxim of "peace, easy taxes, and a tolerable administration of justice" dear to their hearts, the 2000s could not have ended soon enough.

To the chagrin of the statist, their crafty work in the Aughts gave writers more than enough material to produce fresh intellectual firepower that will help promote the free society for decades to come. Diogo Costa, editor of [Ordem Livre](#) (Atlas's Portuguese platform) asked 22 classical liberal thinkers which were the most important books published this past decade that advance the cause of liberty. Each participant ranked their top 5 and the results are in.

Wondering what to do with those Barnes & Noble giftcards? Consider the Top 10 Pro-Liberty Books of the Decade ...



#10 **The Elusive Quest for Growth: Economists' Adventures and Misadventures in the Tropics** (2001) by William Easterly

At a time when the fight against poverty has become show business, *The Elusive Quest for Growth* stands out for its lucid and realistic analysis of economic development. William Easterly, a World Bank economist at the time the book was published, combined examples from his years of experience with a theoretical understanding that isn't that of "a developmentalist", but of an economist who studies

development applying one of the most basic concepts of his science: incentives matter. The book is a written appeal to a wide audience, and it fomented a healthy skepticism in mass media about the bureaucratic altruism of institutions such as IBRD or IMF.



#9 **Elements of Justice** (2006) by David Schmidtz

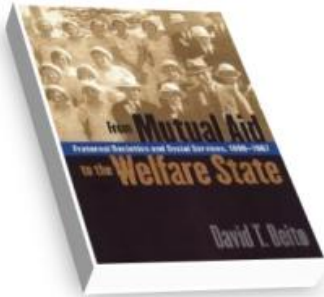
Elements of Justice brings new depth and originality to the presentation of a classical liberal theory of justice. It presents "to each his own" as a work of cartography. In David Schmidtz's map of justice – need, equality and reciprocity imprint their traces without the privilege of exclusiveness. Schmidtz offers a serious critique of Rawls's and Nozick's theories in this innovative and readable book on the way we think about justice.



#8 **The White Man's Burden: Why the West's Efforts to Aid the Rest Have Done So Much Ill and So Little Good** (2006) by William Easterly

William Easterly is the only author with two titles on this list. At its release in 2007, *The White Man's Burden* managed to cause an impact even bigger than its predecessor. The book made it into the Best of The Year lists of both *The Financial Times* and *The Economist*, and provoked reactions ranging from Bill Gates (who claimed not to like the book) to Amartya Sen (author of a somewhat [positive review for Foreign Affairs](#)).

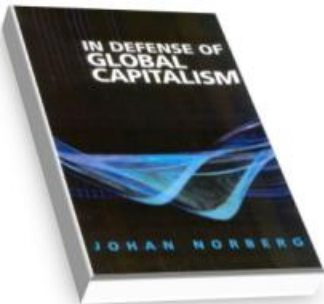
Always provocative, Easterly asks why, after spending 2 trillion dollars on foreign aid in the 20th century, the West has not managed to produce sustainable economic growth in Africa and other developing nations. He argues that top-down prescriptions from Western planners do more to relieve post-colonial guilt than effectively eradicate poverty.



#7 **From Mutual Aid to the Welfare State**(2000) by David T. Beito

The advent of the welfare state did not create aid networks out of nowhere. In fact, the welfare state only replaced voluntary, solidarity-based networks of social aid with a less efficient and more uniform bureaucratic structure. David Beito's timely *From Mutual Aid to The Welfare State* tells the oft-ignored tale of mankind's gravitation toward government-run

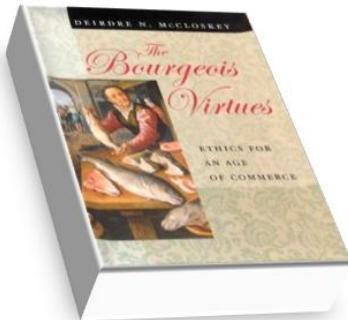
welfare, and demonstrates that politics is not the only (nor the best) way to meet social needs.



#6 **In Defense of Global Capitalism**(2003) by Johan Norberg

A systematic refutation of the attacks of the anti-globalization movement, *In Defense of Global Capitalism* became a global phenomenon itself. After becoming a bestseller in Sweden in 2001, Johan Norberg's title was translated into English in 2003 and into another 13 languages after that. The book eventually served as the basis for the documentary, *Globalization is Good*, produced by British Channel 4 and presented by Norberg himself. The popularity of his defense stems from the young author's refusal to hide behind theoretical abstractions.

Despite the title, Norberg goes beyond playing defense and tactfully exposes anti-capitalistic fallacies by shooting them down one by one with facts and science.



#5 **The Bourgeois Virtues** (2007) by Dierdre McCloskey

Arguably the most ambitious classical liberal academic project of the decade, *The Bourgeois Virtues* argues not only that the market economy is more efficient, but it makes us better, more virtuous people. Moreover, in her 600+ page tome (supposedly the first in a series of four), McCloskey presents her case to a target audience that has been conditioned to throw rocks at the sound of the word "bourgeoisie." She balances her herculean effort with a conversational tone that doesn't compromise her erudition.

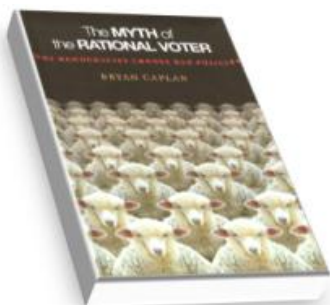
By promoting hope, faith, love, justice, courage, thrift and prudence, this book manages quite successfully to defend the thesis that the market not only allows man to gain the world, but also helps him not to lose his soul.



#4 **Justice And Its Surroundings** (2002) by Anthony de Jasay

No other anarcho-liberal makes use of the instruments of rational choice with such originality and sophistication as de Jasay. From essays about the needlessness of the state to

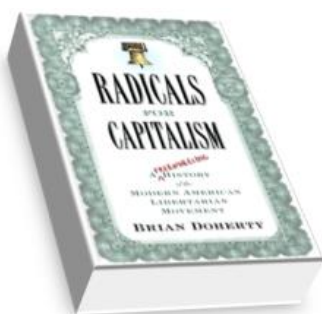
provide social order to a critique of contemporary theorists of justice, de Jasay manages to produce academic work that blends the technical with the humorous. *Justice and Its Surroundings* demands careful attention and familiarity with themes of political science and game theory to be properly digested, but the reward is access to one of the most fertile and least conventional minds of contemporary classical liberal literature.



#3 **The Myth of the Rational Voter: Why Democracies Choose Bad Policies** (2008) by Bryan Caplan

The central insight in Bryan Caplan's book is audacious and counterintuitive: the rationality of our actions has a cost, and the incentive structure of democracy makes that cost too high for voters. Instead of guiding themselves rationally in the political sphere, voters are usually guided by the collateral effects of their political beliefs. *The Myth of the Rational Voter* has served as a theme for TV shows, an entire issue

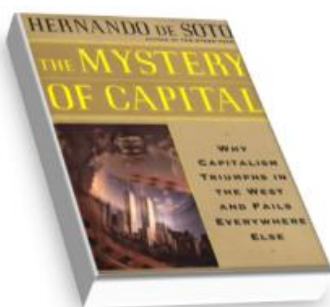
of *Critical Review*, and was reviewed in *The Economist* and *The New Yorker*. Tyler Cowen called it "one of the best books on public choice in twenty years." For Nicholas Kristof it was the best political book of 2008. When you finish the book, you'll [buy the t-shirt](#).



#2 **Radicals for Capitalism: A Freewheeling History of the Modern American Libertarian Movement** by (2008) by Brian Doherty

The first decade of the new century marks the end of a tradition in classical liberal literature. Starting in the 1920s, with the release of Mises's *Socialism*, the libertarian current has been punctuating each decade with a mark in the liberal tradition. The 1930s had Nock's *Our Enemy, the State*; the 1940s had Hayek's *The Road to Serfdom*; the 1950s, Rand's *Atlas*

Shrugged; the 1960s, Friedman's *Capitalism and Freedom*; the 1970s, Nozick's *Anarchy, State and Utopia*; the 1980s, Rothbard's *The Ethics of Liberty*; and the 1990s closed the century with *The Black Book of Communism*. Heirs of a rich tradition, the classical liberals of the 21st century found themselves responsible for carrying the torch of freedom with new intellectual rigor. *Radicals for Capitalism* is indispensable in that enterprise. With this comprehensive introduction to libertarian thought, Brian Doherty allows scholars of the new century to write their first pages aware of their place in classical liberal tradition.



#1 **Mystery of Capital: Why Capitalism Triumphs in the West and Fails Everywhere Else** (2001) by Hernando de Soto

Hernando de Soto's seminal *The Mystery of Capital* made him one of the most famous economists in the world. The book earned him praise from *New York Times Magazine*, "To the leaders of poor countries, de Soto's economic gospel is one of the most hopeful things they have heard in years."

In *Mystery*, de Soto revolutionized the development debate, and had the rare privilege of testing the application of his ideas. De Soto offers a more realistic alternative to 20th century redistribution schemes that achieved little more than inflating political power, encouraging corruption, impeding the rule of

law, and perpetuating poverty. Aware that developed countries did not start wealthy, and weren't assisted by foreign aid, the De Soto coordinated a series of empirical investigations to identify what prevents the Third World from reaching the same level of development as the First. He discovered that institutional costs imposed by governments all over the world are the main obstacles to reducing poverty. Real estate is the most emblematic case. The fact that states do not recognize the property rights of millions of people to the homes they effectively own prevents them from capitalizing on goods that sum billions of dollars. Free exchange and initiative has made poverty more of an exception than a rule in the developed world, and it is the lack of freedom that imprisons millions of people in a condition of poverty. No book of this decade demonstrates this better than *The Mystery of Capital*.