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# Capitalism And Freedom



## **Synopsis**

Milton Friedman argues that the appropriate role of competitive capitalism occurs when the majority of our economic activity flows through private enterprise within a free-market environment. This is unequivocally the most effective device for achieving economic freedom, as well as the necessary condition in which political freedom can be attained. Friedman's arguments are positively bold, enlightening, and impacting. Among the specific topics he addresses are "The Control of Money", "Fiscal Policy", "Capitalism and Discrimination", and "Social Welfare Measures". Milton Friedman (1912-2006) was perhaps the most influential economist of the 20th century. Professor, columnist, author, and advisor, he was awarded the 1976 Nobel Prize in economic sciences.

## **Book Information**

Audible Audio Edition

Listening Length: 6 hours and 59 minutes

Program Type: Audiobook

Version: Unabridged

Publisher: Blackstone Audio, Inc.

Audible.com Release Date: December 6, 2012

Whispersync for Voice: Ready

Language: English

ASIN: B00AJXV22I

Best Sellers Rank: #14 in Books > Science & Math > Earth Sciences > Geography > Regional  
#30 in Books > Business & Money > Economics > Free Enterprise #34 in Books > Audible  
Audiobooks > Business & Investing > Economics

## **Customer Reviews**

This is a foundation text that should be widely read and studied. Whether you agree with Friedman or not is not the point. These are ideas you need to actually consider and wrestle with. If you end up disagreeing with him and can state why, you will be the stronger for it. It is not enough to rail against them emotionally or call them lies. They are not lies; they are ideas and arguments that ask for debate. Personally, I have always been a fan of Friedman and am ever grateful that he stood against the tide of the postwar political movements with these powerful arguments for freedom. People often caricature Friedman to their own discredit. His arguments here are not simply that government is bad, but that using government is often a poor way to get at a desirable social end. He certainly does not need me to speak for him, but if you think he is for huge corporations and

letting the poor without help to fend for themselves, you misunderstand him and should read this work carefully. Big corporations, he argues several places in this book, are the result of taxation schemes that encourage the retention and reinvestment of earnings that would otherwise have gone to the shareholders to reinvest as they see fit - in other enterprises, consumption, or charity (as well as in taxes). This is only one example among many of popular prejudices against Friedman that do him real injustice. The book is only a couple of hundred pages, is not hard to read, but does pay off the most dividends if you take your time reading it and consider what he has to say rather than jumping to conclusions without wrestling with your own thoughts (whether you agree with the author or not). It was written in 1962, so some of the context of the book will require some understanding on the part of the reader.

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