

FREE ENTERPRISE: THE ANTIDOTE TO CORPORATE PLUTOCRACY

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THE PERILS OF SELECTIVE LIBERTARIANISM

A political libertarian, broadly defined, is someone who wishes to dramatically reduce the role of the state in human social life so as to maximize individual freedom of thought, action and association. The natural corollary to libertarian anti-statism is the defense of the free market in economic affairs. Many libertarians and not a few conservatives, at least in the Anglo nations, *claim* to be staunch proponents of free enterprise. Yet this defense is often rather selective, and timid, to say the least. Libertarians and free-market conservatives will voice opposition to state-owned enterprises, the social welfare and public health services, state-funded and operated educational institutions, or regulatory bureaus and agencies, such as those governing labor relations, relations between racial, ethnic, and gender groups, or those regulating the use of the environment. Curiously absent among many libertarian, conservative, or free-market critiques of interventions by the state into society are the myriad of ways in which government acts to assist, protect, and, indeed, impose outright, an economic order maintained for the benefit of politically connected plutocratic elites. Of course, recognition of this fact has led some on the Left to make much sport of libertarians, whom they often refer to, less than affectionately, as “Republicans who take drugs”, or “Tories who are soft on buggery”, and other such clichés.

Some advocates of free enterprise will respond to such charges by indignantly proclaiming their opposition to state efforts to “bail out” bankrupt corporations or subsidies to corporate entities for the ostensible purpose of research and development. Yet such defenses will often underestimate the degree to which the state serves to create market distortions for the sake of upholding a corporation-dominated economic order. Such distortions result from a plethora of interventions including not only bailouts and subsidies but also the fictitious legal infrastructure of corporate “personhood”, limited liability laws, government contracts, loans, guarantees, purchases of goods, price controls, regulatory

privilege, grants of monopolies, protectionist tariffs and trade policies, bankruptcy laws, military intervention to gain access to international markets and protect foreign investments, regulating or prohibiting organized labor activity, eminent domain, discriminatory taxation, ignoring corporate crimes and countless other forms of state-imposed favors and privileges.¹

PLUTOCRACISM AND THE SUBSIDY OF HISTORY

Perhaps the efficacious gift to the present corporate order by the state has been what Kevin Carson calls “the subsidy of history,” a reference to the process by which the indigenous inhabitants and possessors of property in land were originally expropriated during the course of the construction of traditional feudal societies and the subsequent transformation of feudalism into what is now called “capitalism”, or the corporatist-plutocratic societies that we have today. Contrary to the myths to which some subscribe, including many libertarians, the evolution of capitalism out of the old feudal order was not one where liberty triumphed over privilege, but one where privilege asserted itself in newer and more sophisticated forms. As Carson explains:

There were two ways Parliament could have abolished feudalism and reformed property. It might have treated the customary possessive rights of the peasantry as genuine title to property in the modern sense, and then abolished their rents. But what it actually did, instead, was to treat the artificial “property rights” of the landed aristocracy, in feudal legal theory, as real property rights in the modern sense; the landed classes were given full legal title, and the peasants were transformed into tenants at will with no customary restriction on the rents that could be charged...

In European colonies where a large native peasantry already lived, states some-

times granted quasi-feudal titles to landed elites to collect rent from those already living on and cultivating the land; a good example is latifundismo, which prevails in Latin America to the present day. Another example is British East Africa. The most fertile 20 percent of Kenya was stolen by the colonial authorities, and the native peasantry evicted, so the land could be used for cash-crop farming by white settlers (using the labor of the evicted peasantry, of course, to work their own former land). As for those who remained on their own land, they were "encouraged" to enter the wage-labor market by a stiff poll tax that had to be paid in cash. Multiply these examples by a hundred and you get a bare hint of the sheer scale of robbery over the past 500 years.

...Factory owners were not innocent in all of this. Mises claimed that the capital investments on which the factory system was built came largely from hard-working and thrifty workmen who saved their own earnings as investment capital. In fact, however, they were junior partners of the landed elites, with much of their investment capital coming either from the Whig landed oligarchy or from the overseas fruits of mercantilism, slavery and colonialism.

In addition, factory employers depended on harsh authoritarian measures by the government to keep labor under control and reduce its bargaining power. In England the Laws of Settlement acted as a sort of internal passport system, preventing workers from traveling outside the parish of their birth without government permission. Thus workers were prevented from "voting with their feet" in search of better-paying jobs. You might think this would have worked to the disadvantage of employers in under populated areas, like Manchester and other areas of the industrial north. But never fear: the state came to the employers' rescue. Because workers were forbidden to migrate on their own in search of better pay, employers were freed from the neces-

sity of offering high enough wages to attract free agents; instead, they were able to "hire" workers auctioned off by the parish Poor Law authorities on terms set by collusion between the authorities and employers.²

The Central American nation of El Salvador provides an excellent case study in how "actually existing capitalism" came about. The indigenous people of El Salvador, known as the Pipil Indians, were conquered in the early sixteenth century by the Spanish conquistadors. It was not until 1821 that El Salvador claimed its independence from Spain and subsequently became an independent nation in 1839. The system of land ownership in Salvadoran society was communal in nature as late as the end of the eighteenth century with ownership rights relegated to individual towns and Pipil villages. The primary agricultural products produced by the peasants were cattle, indigo, corn, beans and coffee. The Pipil were essentially practicing a type of collective self-employment.

As the international market for coffee expanded, some of the wealthier and more powerful merchants and landowners began pressuring the Salvadoran government to intervene into the economic structures of the nation in such a way as to make the accumulation of personal wealth more rapid through the establishment of larger, private plantations with a more greatly regimented labor force. Consequently, the government began to destroy the traditional system of property rights held by the towns and villages in order to establish individual plantations owned by those from the privileged classes who already possessed the means of acquiring credit. This change was implemented in several steps. In 1846, landowners with more than 5,000 coffee bushes were granted immunity from paying export duties for seven years and from paying taxes for a ten year period. Plantations owned by the Salvadoran government were also transferred to politically connected private individuals. In 1881, the communal land rights the Pipil had possessed for centuries were rescinded, making self-sufficiency for the Indians impossible. The government subsequently refused to grant even subsistence plots to the Pipil as the Salvadoran state was now fully under the control of the large plantation owners. This escalating economic repression was met with resistance and five separate peasant rebellions occurred during the late nineteenth century.

By the middle part of the twentieth century, El Salvador's coffee plantations, called *fincas*, were producing ninety-five percent of the country's export product and were controlled by a tiny oligarchy of landowning families.³

THE STATE AND THE CONTROL OF CAPITAL

The phrase "means of acquiring credit" from the previous paragraph is a particularly significant one as the purpose of state control over banking and the issuance of money serves to narrowly constrict the supply of available credit which in turn renders entrepreneurship inaccessible to the majority of the population at large. Indeed, Murray Rothbard argued that bankers as a class "are inherently inclined towards statism"⁴ as they are typically involved with unsound practices, such as fractional reserve credit, that subsequently lead to calls for assistance from the state, or derive much of their business from direct involvement with the state, for instance, through the underwriting of government bonds. Therefore, the banking class becomes the financial arm of the state not only by specifically underwriting the activities of the state, such as war, plunder and repression, but also by serving to create and maintain a plutocracy of businessmen, manufacturers, politically-connected elites and others able to obtain access to the narrowly constricted supply of credit within the context of the market distortions generated by the state's money monopoly.⁵

The process by which "capitalism" as it is actually practiced in the modern countries developed-by means of a partnership between the forces of state and capital, rather than through a genuine free market-has already been very briefly described. There remains the question of how this relationship has subsequently been maintained over the past two centuries. Gabriel Kolko's landmark study of the historic relationship between state and capital traced the development of this symbiosis from the "railroad government complex" of mid-nineteenth century America through the supposed "reforms" of the so-called Progressive Era to the cartelization of labor, industry and government by means of Franklin Roosevelt's New Deal.⁶ At each stage of this development of American state-capitalism, members of "the capitalist class"-bankers, industrialists, manufacturers, businessmen-adamantly

pushed for and were directly involved in the creation of a state-managed economy whose effect would be to shield themselves from smaller, less politically connected competitors, co-opt labor unions and generate a source of monopolistic protection and cost-free revenue from the state. Similar if not identical parallels can be found in the development of state-capitalism in the other modern countries.⁷

Indeed, parallels can also be drawn between the structures of contemporary state-capitalism and historic feudalism. Since the High Middle Ages government has been transformed from its earlier identification with a specific person or persons into a corporate entity with a life and identity of its own beyond that of its individual members.⁸ Out of this process of transformation from personal government to corporate government, the evolution of a system of state-capitalist privilege that has supplanted feudal privilege, the ever greater interaction and co-dependency between the plutocratic elite and the minions of the state, and the wider integration of organized labor, political interests groups generated by mass democracy and unprecedented expansion of the public sector has emerged a politico-economic order that might be referred to as the "new manorialism". These "new manors" are the multitude of bureaucratic entities that maintain an institutional identity of their own, though their individual personnel may change with time, and who exist first and foremost for the sake of their own self-preservation, irrespective of the original purposes for which they were ostensibly established. The "new manors" may include institutional entities that function as *de jure* arms of the state, such as regulatory bureaus, police and other "law enforcement" agencies, state-run social service departments or educational facilities, or they may include *de facto* arms of the state, such as the banking and corporate entities whose position of privilege, indeed, whose very existence, is dependent upon state intervention.⁹

Out of this domestic state-capitalist order there has emerged an overarching international order rooted in the pre-eminence of the American state-capitalist class and its junior partners from a number of the other developed nations. Hans Hermann Hoppe describes this arrangement:

Moreover, from a global perspective, mankind has come closer than ever before

to the establishment of a world government. Even before the destruction of the Soviet Empire, the United States had attained hegemonical status over Western Europe...and the Pacific Rim countries... as indicated by the presence of American troops and military bases...by the role of the American dollar as the ultimate international reserve currency and of the U.S. Federal Reserve System as the "lender" or "liquidity provider" of last resort for the entire Western banking system, and by institutions such as the International Monetary Fund (IMF), the World Bank and the...World Trade Organization. In addition, under American hegemony the political integration of Western Europe has steadily advanced. With the recent establishment of a European Central Bank and a European Currency (EURO), the European Community is near completion.

At the same time, with the North American Free Trade Agreement (NAFTA) a significant step toward the political integration of the American continent has been taken. In the absence of the Soviet Empire and its military threat, the United States has emerged as the world's sole and undisputed military superpower and its "top cop."¹⁰

STATE-DERIVED PRIVILEGES AND "BIG BUSINESS"

Such is what "big business" has wrought. Such an international imperial order is about as far removed from the libertarian principles of small government and free enterprise as anything could possibly be. Thus far in this discussion, the surface has only been scratched concerning the deformation of the natural market process from what it might otherwise have been because of state intervention and the corresponding system of corporate plutocratic rule. No mention has been made of the monopoly privilege inherent in patent laws and the legal concept of "intellectual property." The role of transportation subsidies in the centralization of wealth and the destruction of smaller competitors to "big business" has not been discussed. Indeed, a credible case can be made that without direct or indirect

subsidies to those transportation systems such as air, water or long distance land travel that are necessary for the cultivation and maintenance of markets over large geographical entities, the kind of domination of present day retail and commercial food markets exercised by such gargantuan entities as Wal-Mart, McDonald's, Tesco and others would likely be impossible.¹¹ No challenge has been made to conventional views regarding legitimacy of land titles as opposed to contending views, such as those rooted in usufructuary or geoist principles.¹² There has been no discussion, as there easily could be, of the role of the state in the creation of the underclass of contemporary societies and the related social pathologies, a situation whose roots go far deeper than the mere "culture of dependency" bemoaned by conventional conservatives and some libertarians.¹³ The role of the state in the dispossession of the indigenous agricultural population in the period of early capitalist development in the West and in the contemporary Third World has been mentioned, but such dispossessions continue to occur even in modern societies.¹⁴

TRUE LIBERTARIANISM: AGAINST THE STATUS QUO

The implications of these insights for libertarian strategy are rather profound indeed. If libertarianism is to be identified in the public mind and among lay people as an apology for the corporation-dominated status quo, and if libertarians proceed as if "conservative" apologists for big business were their natural friends, and insist that a libertarian world would be one ruled by the likes of Boeing, Halliburton, Tesco, Microsoft, or Dupont, then libertarianism will never be anything more than an appendage to the ideological superstructure modern intellectual classes use to legitimize plutocratic rule.¹⁵ However, if libertarianism asserts itself as a new radicalism, the polar opposite of plutocrat-friendly "conservatism", and more radical than anything offered by the increasingly moribund and archaic Left, then libertarianism may well indeed inspire new generations of militants to take aim at the statist status quo. Libertarianism may become the guiding system of thought for radicals and reformers everywhere as liberalism was in the eighteenth and nineteenth centuries and as socialism was for subsequent generations.¹⁶

WHAT MIGHT A LIBERTARIAN ECONOMY LOOK LIKE?

As for the question of what an economy devoid of statist, corporatist and plutocratic rule would actually look like, it can be expected that removal of state-imposed barriers to obtainment of credit, entrepreneurship and economic self-sufficiency (as opposed to dependency on state and corporate bureaucracies for employment, insurance and social services) will be one where Colin Ward's ideal of a "self-employed" society is largely realized.¹⁷ No longer will the average man be dependent on Chase Manhattan, Home Depot, General Motors, 'Tesco or Texaco for his livelihood or his sustenance. Instead, he will have finally acquired the means of existing economically as a self-sufficient dignified individual in a community of peers where privilege is the result of merit and equal liberty is the unchallengeable prerogative of all.

Early in the twentieth century there were a variety of movements championing the independent small producer and the cooperative management of large enterprises including anarcho-syndicalism from the extreme Left and distributism from the reactionary Catholic Right.¹⁸ These tendencies still exist on the outer fringes of political and economic thought. One need not agree with every bit of analysis or every proposal advanced by these schools of thinking to recognize their visionary libertarian aspects. Numerous economic arrangements currently exist that offer glimpses into what post-statist, post-plutocratic institutions of production might be.

One of these is the Mondragon Cooperative Corporation, a collection of worker-owned and operated industries originating from the Basque region of Spain. Having been in existence since 1941, the Mondragon cooperatives initially established a "peoples' bank" of the kind originally suggested by the godfather of classical anarchism, Pierre Joseph Proudhon,¹⁹ for the development of still more enterprises, which now total more than 150 in number, including the private University of Mondragon. Its supermarket division is the third largest retail outlet in Spain and the largest Spanish-owned food store chain. Each individual cooperative has a workers' council of its own, and the entire cooperative federation is governed by a congress of workers from the different enterprises.²⁰

Still another quite interesting example is the Brazil-

ian company Semco SA. While privately owned as a family business, Semco practices a form of radical industrial democracy. Under the leadership of Ricardo Semler, who inherited the company from his father, Semco maintains a management structure where workers manage themselves and set their own production goals and budgets with remuneration based on productivity, efficiency and cost effectiveness. Workers receive twenty-five percent of the profits from their division. Middle management has essentially been eliminated. Workers have the right of veto over company expenditures. Job duties are frequently rotated and even the CEO position is shared by six persons, including owner Semler, who serve six month terms in the chief executive position. The company now has over 3,000 employees, annual revenue of over \$200 million and a growth rate of forty percent each year.²¹

An economy organized on the basis of worker-owned and operated industries, peoples' banks, mutuals, consumer cooperatives, anarcho-syndicalist labor unions, individual and family enterprises, small farms and crafts workers associations engaged in local production for local use, voluntary charitable institutions, land trusts, or voluntary collectives, communes and kibbutzim may seem far-fetched to some, but no more so and probably less so than a modern industrial, high-tech economy where the merchant class is the ruling class and the working class is a frequently affluent middle class would have seemed to residents of the feudal societies of pre-modern times. If the expansion of the market economy, specialization, the division of labor, industrialization and technological advancements can bring about the achievements of modern societies in eradicating disease, starvation, infant mortality and early death, one can only wonder what a genuine free enterprise system might achieve, and would have already achieved were it not for the scourge of statism and the corresponding plutocracy.

NOTES

1: Kevin A. Carson, *The Iron Fist Behind the Invisible Hand: Corporate-Capitalism As a State-Guaranteed System of Privilege*, Red Lion Press, 2001, Revised January 2002.

2: Kevin A. Carson, 'The Subsidy of History', *The Freeman*, Vol. 58, No. 5, June 2008.

3: Raymond Bonner, *Weakness and Deceit: U.S. Policy and El Salvador*, New York, Times Books, 1984, pp. 19- 23.

4: Murray N. Rothbard, 'Wall Street, Banks and American Foreign Policy', *World Market Perspective*, 1984.

5: Rothbard, *Ibid.*; Kevin A. Carson, 'Tucker's Big Four: The Money Monopoly', *Studies in Mutualist Political Economy*, Chapter Five, Section B, Archived at <http://mutualist.org/id73.html>, accessed September 10, 2008; Hans Hermann Hoppe, 'Banking, Nation-States and International Politics: A Sociological Reconstruction of the Present Economic Order', *The Economics and Ethics of Private Property*, Boston/Dordrecht/London, Kluwer Academic Publishers, 1993, pp. 61-92; Benjamin R. Tucker, 'Part II: Money and Interest', *Instead Of A Book, By A Man Too Busy To Write One*, 1897, archived at <http://fair-use.org/benjamin-tucker/instead-of-a-book/>, accessed September 10, 2008.

6: Gabriel Kolko, *The Triumph of Conservatism*, MacMillan, 1963.

7: Terry Arthur, *Free Enterprise: Left or Right? Neither!*, London, Libertarian Alliance, 2004.

8: Martin Van Creveld, *The Rise and Decline of the State*, Cambridge University Press, 1999.

9: James Burnham, *The Managerial Revolution: What Is Happening in the World*, Greenwood Press Reprint, 1972, originally published in 1940. This classic conservative work argues that modern societies are neither "capitalist" nor "socialist" in the way these terms were historically understood. Instead, a new kind of politico-economic order has emerged in modern times where political and economic rule is conducted by a "managerial class" of bureaucrats presiding over mass organizations-governments and their bureaus and agencies, corporations and financial institutions, armies, political parties, unions, universities, media, foundations and the like. Membership in the upper strata of these entities is often rotational in that many of the same individuals shift about from the various sectors of the managerial class, for instance, from elected positions in government to corporate boards of directors to key positions in the media or elite foundations to appointed positions in the bureaucracy.

10: Hans Hermann Hoppe, *Democracy: The God That Failed*, New Brunswick and London, Transaction Publishers, 2001, pp. 108-109.

11: Kevin A. Carson, 'Transportation Subsidies', *Studies in Mutualist Political Economy*, Chapter Five, Section E. Archived at <http://mutualist.org/id76.html>, accessed September 10, 2008.

12: Among anti-state radicals, a fairly wide divergence of opinion exists concerning the manner by which property rights in land should be defined. Most "mainstream" libertarians hold to some version of Lockean property rights while more radical libertarians (mutualists, syndicalists, anarcho-communists) along with some distributists argue that property rights should be defined according to the principles of occupancy and use. Still others adhere to the view of Henry George (geism or geolibertarianism) that land ownership should be subject to a land value tax. For a discussion of this controversy among libertarians, see Kevin A. Carson, 'Tucker's Big Four: The Land Monopoly', *Studies in Mutualist Political Economy*, Chapter Five, Section B, archived at <http://www.mutualist.org/id66.html>, accessed on September 10, 2008. Carson summarizes the matter elsewhere: "In Chapter Five of Mutualist Political Economy, I included an extended discussion of property rights theory that relied heavily on "Hogeye Bill" Orton's commentary from sundry message boards. According to Orton, no particular theory of property rights can be logically deduced from the axiom of self-ownership. Rather, self-ownership can interact with a variety of property rights templates to produce alternative economic orders in a stateless society. So whether rightful ownership of a piece of land is determined by Lockean, a mutualist, Georgist, or syndicalist rule is a matter of local convention. Questions of coercion can only be settled once this prior question is addressed. And since there is no a priori principle from which any particular set of rules can be deduced, we can only judge between them on consequentialist grounds: what other important values do they tend to promote or hinder? So it's quite conceivable that non-severable, non-marketable shares in a collectively owned enterprise might depend, not on contract among the members, but on the property rights convention of the local community. Saying that such an arrangement is "coercion" is begging the question of whether the

Lockean rules for initial acquisition and transfer of property is the only self-evidently true ones.” Carson, ‘Socialist Definitional Free-for-All, Part I’, archived at <http://mutualist.blogspot.com/2005/12/socialist-definitional-free-for-all.html>, accessed on September 10, 2008.

13: No doubt much conservative criticism of the welfare state for creating perverse incentives for anti-social behavior, such as familial dysfunction, criminality and a hindered work ethic, are correct and insightful. Yet, many of the social pathologies associated with the “underclass” populations of American and European cities is traceable to detrimental state interventions far beyond those of conventional social welfare systems. A number of works by libertarians and non-libertarians alike have documented the process by which organic social, economic and cultural life has been destroyed among these populations by a wide range of interventions, most of which are imposed for the sake of advancing plutocratic interests. See Kevin A. Carson, ‘Reparations: Cui Bono?’, archived at <http://mutualist.org/id9.html>, accessed on September 10, 2008; Charles Johnson, ‘Scratching By: How Government Creates Poverty As We Know It’, *The Freeman*, Vol. 57, No. 10, December 2007; Keith Preston, ‘The Political Economy of the War on Drugs’, *American Revolutionary Vanguard*, 2001, archived at <http://attackthesystem.com/the-political-economy-of-the-war-on-drugs>, accessed September 10, 2008; Thomas J. Sugrue, *The Origins of the Urban Crisis: Race and Inequality in Postwar Detroit*, Princeton University Press, 1996/2005; Walter E. Williams, *The State Against Blacks*, McGraw-Hill, 1982.

14: For an illuminating discussion of the role of state intervention in the dispossession of the indigenous rural agricultural population of America’s heartland in the 1980s and 1990s, see James Bovard, *Farm Fiasco*, ICS Press, 1989, and Joel Dyer, *Harvest of Rage*, Westview Press, 1997.

15: The role of the intellectual class as both a constituent group for statism and as the creators of the ideological superstructure of statism is discussed in Hans Hermann Hoppe, ‘Natural Elites, Intellectuals and the State’, Mises Institute, July 21, 2006, archived at <http://mises.org/story/2214>, accessed on September 11, 2008. Of course, the concept of an ideological superstructure used to legitimize a particular system of class rule is most closely associ-

ated with Marxist analysis. For an examination of the differences as well as the points of agreement between Marxists and libertarians, see Hans Hermann Hoppe, ‘Marxist and Austrian Class Analysis’, *The Economics and Ethics of Private Property*, Boston/Dordrecht/London, Kluwer Academic Publishers, 1993, pp. 93-110.

16: Murray Rothbard considered libertarians to be the far left end of the political spectrum, with “conservatives”, i.e., proponents of an authoritarian order based on hierarchy, status, and privilege (and justified with appeals to tradition) to be on the far right, with Marxists and other socialists constituting an incoherent middle-of-the-road position. See Murray N. Rothbard, *Left and Right: The Prospects for Liberty*, Cato Institute, 1979. The left-wing anarchist Larry Gambone’s exhaustive examination of the thinking of the early socialists indicates that the original aim of socialism was not the state-run economies associated with socialism in contemporary political discourse, but an economy ordered on the basis of decentralized cooperative enterprises. See Larry Gambone, ‘The Myth of Socialism as Statism’, Porcupine Blog, May 6, 2006, archived at <http://porkupineblog.blogspot.com/2006/05/myth-of-socialism-as-statism.html>, accessed on September 11, 2008.

17: Colin Ward, ‘A Self-Employed Society’, *Anarchy In Action*, London, Freedom Press, 1982, pp. 95-109.

18: Rudolf Rocker, *Anarcho-Syndicalism*, Martin Secker and Warburg, Ltd., 1938; Hilaire Belloc, *The Servile State*, The Liberty Fund, originally published in 1913; G. K. Chesterton, *The Outline of Sanity*, HIS Press, 2002, originally published in 1927; Anthony Cooney, *Distributism*, Third Way Movement Ltd., 1998.

19: Larry Gambone, *Proudhon and Anarchism: Proudhon’s Libertarian Thought and the Anarchist Movement*, Red Lion Press, 1996.

20: William Whyte, *Making Mondragon: The Growth and Dynamics of the Worker Cooperative Complex*, ILR Press, 1991.

21: Ricardo Semler, *Maverick*, Arrow Press, 1993.