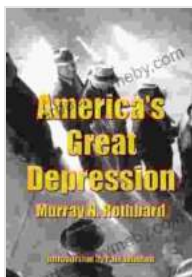


The Great Depression: A Libertarian Perspective by Murray Rothbard



America's Great Depression by Murray N. Rothbard

★★★★☆ 4.5 out of 5

Language	: English
File size	: 3031 KB
Text-to-Speech	: Enabled
Screen Reader	: Supported
Enhanced typesetting	: Enabled
Word Wise	: Enabled
Print length	: 418 pages
Lending	: Enabled



Murray Rothbard's classic book on the Great Depression offers a unique libertarian perspective on one of the most devastating economic crises in American history. Rothbard argues that the Great Depression was caused by government intervention in the economy, and that the best way to prevent future depressions is to reduce the size and scope of government.

Government Intervention and the Great Depression

Rothbard begins his book by arguing that the Great Depression was not caused by any inherent flaws in the capitalist system. Rather, he argues that the Great Depression was the result of a series of government interventions in the economy that began with the Federal Reserve's decision to raise interest rates in 1928. This decision, Rothbard argues, led to a contraction of the money supply and a decline in investment. The

Smoot-Hawley Tariff of 1930, which raised tariffs on imported goods, further exacerbated the economic downturn by reducing international trade.

Rothbard also argues that the New Deal policies of President Franklin D. Roosevelt prolonged the Great Depression by further increasing government intervention in the economy. The National Industrial Recovery Act of 1933, for example, gave the government the power to set prices and wages, while the Agricultural Adjustment Act of 1933 led to the destruction of crops and livestock. These policies, Rothbard argues, prevented the economy from recovering from the Great Depression.

The Libertarian Alternative

Rothbard concludes his book by arguing that the best way to prevent future depressions is to reduce the size and scope of government. He argues that the government should not be involved in the economy beyond providing for national defense, law enforcement, and the courts. By reducing government intervention in the economy, Rothbard argues, we can create a more prosperous and stable society.

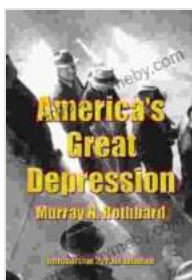
Murray Rothbard's *The Great Depression: A Libertarian Perspective* is a classic work of economic history and theory. Rothbard's analysis of the Great Depression is both insightful and provocative, and his recommendations for preventing future depressions are well worth considering. Whether you agree with Rothbard's libertarian perspective or not, *The Great Depression* is a must-read for anyone interested in understanding one of the most devastating economic crises in American history.

About the Author

Murray Rothbard (1926-1995) was an American economist, historian, and political philosopher. He was a leading figure in the libertarian movement, and his work has had a profound influence on libertarian thought. Rothbard was a prolific writer, and his books and articles have been translated into more than 20 languages.

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* **Image 1:** A black-and-white photograph of Murray Rothbard, a leading libertarian economist and author of "The Great Depression: A Libertarian Perspective." * **Image 2:** A graph showing the decline in the money supply and investment during the Great Depression. * **Image 3:** A photograph of President Franklin D. Roosevelt signing the National Industrial Recovery Act of 1933, which gave the government the power to set prices and wages. * **Image 4:** A photograph of farmers destroying crops and livestock as part of the Agricultural Adjustment Act of 1933.



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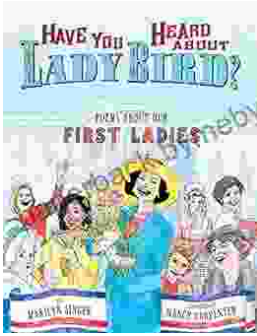
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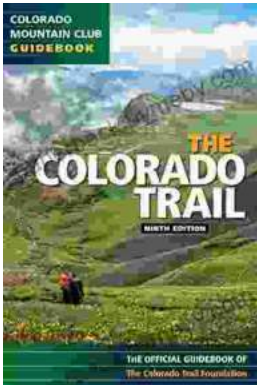
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