

Today the world is locked in an ideological struggle that will determine the fate of mankind. Capitalism is being displaced by socialism. Our world is crumbling around us. The lives of all of us are being affected, yet hardly anyone seems to know what is happening or what to do about it.

This folder can be a starting point. It presents a simplified overview of the entire political-economic spectrum, correctly identifies and outlines the three basic systems, and brings them together for comparison and evaluation. The truths expressed here are confirmed by the books listed on the back page of this folder. As further knowledge is acquired it will be found to coincide with, and reinforce, everything stated and implied here.

It should be obvious that our present course is suicidal. How foolish to think that government intervention, massive expenditures, personal sacrifices, and the surrender of rights could solve our difficulties! What is really needed is the limitation of continuous, sweeping change culminating in the realization of a free political system and a vibrant free market economy.

The ultimate key to change is public opinion. Politicians need public support and therefore tend to do what the people think best. Thus, if we desire change, we need only influence public opinion and the trend of events will be altered accordingly. If we, the people, generally understand and want capitalism, we will have it. It is ideas that determine the course of history.

The difficulty is that the common man, the man who holds the power and whose thinking constitutes public opinion, is often unable to relate cause to effect. He has been misled by the intellectuals and thus approves of many policies that later produce long run effects contrary to his desires. The politicians follow his views and, in so doing, act against his rightly understood interests.

The solution lies in education: Now, as never before, we need knowledgeable people with common sense and the moral courage to step forward and speak out as open advocates of capitalism. There must be a return to reason and principles. Our intellectuals must rediscover the exciting concept of a free society, and the common man must understand that capitalism is the only just system; that it alone can bring us peace and prosperity.

But what can one individual do? The answer is that individuals accomplish everything done in this world. To begin with, you can study and really understand this folder. Show it to your friends. Talk about it. Read some of the books recommended here. As you gain knowledge and begin to express yourself you will influence others and thus help initiate change. Remember that history is not predetermined. It is we, the individuals, who hold the key. *The future will be what we make it.*

Teenage American Freedom Fund

RECOMMENDED READING

The following list of books and periodicals includes many of the finest ever written on the subject. Their importance can hardly be overestimated. If read and understood by enough people, they will lead to the solution of virtually all the major problems we face today.

ESSENTIALS OF ECONOMICS by Faustino Ballvé. Irvington-on-Hudson, New York 10533: The Foundation for Economic Education, 1963.

ECONOMIC HARMONIES by Frederic Bastiat. Irvington-on-Hudson, New York 10533: The Foundation for Economic Education, 1964.

THE LAW by Frederic Bastiat. Irvington-on-Hudson, New York 10533: The Foundation for Economic Education, 1950.

THE IDEA OF JUSTICE by Otto A. Bird. New York 10003: Frederick A. Praeger, Publishers, 1967.

THE EXPLOITATION THEORY (an extract) by Eugen von Böhm-Bawerk. South Holland, Ill. 60473: Libertarian Press, 1960.

VALUE AND PRICE (an extract) by Eugen von Böhm-Bawerk. South Holland, Ill. 60473: Libertarian Press, 1960.

THE FLIGHT FROM REALITY by Clarence Carson. Irvington-on-Hudson, New York 10533: The Foundation for Economic Education, 1969.

MISES MADE EASIER (a glossary) by Percy L. Greaves, Jr. Dobbs Ferry, N.Y. 10522: Free Market Books, 1974.

UNDERSTANDING THE DOLLAR CRISIS by Percy L. Greaves, Jr. Belmont, Mass.: Western islands, 1973.

THE CONSTITUTION OF LIBERTY by Friedrich A. Hayek. Chicago: Henry Regnery Co., 1960.

THE FREEMAN magazine (monthly). The Foundation for Economic Education, Irvington-on-Hudson, New York 10533.

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WHAT YOU SHOULD KNOW ABOUT INFLATION by Henry Hazlitt. New York: Funk & Wagnalls, 1965.

ECONOMICS IN ONE LESSON by Henry Hazlitt. New York: Harper & Row, Publishers, 1946.

THE FAILURE OF THE "NEW ECONOMICS" by Henry Hazlitt. Princeton, N.J.: D. Van Nostrand Company, 1959.

LIBERTARIANISM by John Hospers. Santa Barbara, California: Reason Press, 1971.

DIVIDING THE WEALTH by Howard E. Kershner. Old Greenwich, Conn.: Devin-Adair Company, 1971.

BUREAUCRACY by Ludwig von Mises. New Rochelle, N.Y.: Arlington House, 1969.

THE FREE AND PROSPEROUS COMMONWEALTH by Ludwig von Mises. Princeton, N.J.: D. Van Nostrand Co., 1962.

HUMAN ACTION by Ludwig von Mises. Chicago: Henry Regnery Co., 1963.

OMNIPOTENT GOVERNMENT by Ludwig von Mises. New Rochelle, N.Y.: Arlington House, 1969.

PLANNED CHAOS by Ludwig von Mises. Irvington-on-Hudson, N.Y. 10533: The Foundation for Economic Education, 1947.

PLANNING FOR FREEDOM by Ludwig von Mises. South Holland, Illinois: Libertarian Press, 1962.

REASON magazine (monthly). Reason Enterprises, P.O. Box 6151, Santa Barbara, California 93111.

SOCIALISM by Ludwig von Mises. New Haven, Conn.: Yale University Press, 1951.

THEORY AND HISTORY by Ludwig von Mises. New Rochelle, N.Y.: Arlington House, 1969.

THE THEORY OF MONEY AND CREDIT by Ludwig von Mises. Irvington-on-Hudson, N.Y.: The Foundation for Economic Education, 1971.

NINETEEN EIGHTY-FOUR (novel) George Orwell. New York: The New American Library, 1949.

THE GOD OF THE MACHINE by Isabel Paterson. Caldwell, Idaho: The Caxton Printers, 1964.

ATLAS SHRUGGED (novel) Ayn Rand. New York: Random House, 1957.

MAN, ECONOMY, AND STATE (2 vols.) by Murray N. Rothbard. Princeton, N.J.: D. Van Nostrand Co., 1962.

POWER AND MARKET by Murray N. Rothbard. Menlo Park, Calif.: Institute for Humane Studies, Inc., 1970.

WHAT HAS GOVERNMENT DONE TO OUR MONEY? by Murray N. Rothbard. Santa Ana, Calif.: A Pine Tree Publication, 1964.

SOCIAL STATICS by Herbert Spencer. New York: Robert Schalkenbach Foundation, 1970.

WHAT SOCIAL CLASSES OWE TO EACH OTHER by William Graham Sumner. Caldwell, Idaho: The Caxton Printers, 1970.

LIBERTARIAN REVIEW (book source and publisher monthly book review). 422 First Street, S.E., Washington, D.C. 20003.