been consumed or loses its worth for some other reason. Under the right to have what one has produced, it is the producer who becomes its rightful owner initially, at the instant of production. He may keep it for a minute or a month or longer before consuming it or disposing of it to some other person who then becomes its rightful owner. The producer may have sold it or given it away, but each of the three proper types of private property which sustain life — (1) what one has produced for his own consumption, (2) what he has received in exchange for what he has produced, and (3) what others have given him from what they have produced — is founded in the right to have what one has produced.

The Right to Property

If a person is entitled to what he has produced, he is also entitled to keep it. So, closely akin to the right of a person to what he has produced, but different in an important respect, is my fourth assumption: *A person has the right to private property.*

I would make a definite distinction between the right to what one has produced and the right to private property although the latter is clearly founded on the former. The distinction arises from the fact that ownership may pass from one person to another, and I shall speak further of that in a moment. So whatever is obtained through free exchange and voluntary giving, as well as what one has himself produced, is properly the object of private ownership of property.

How about ownership of things in the name of a corporation? Does not this type of ownership violate personal rights to property? No. This is not a violation of private property rights because corporation officials, under a revocable grant of consent, act as agents for the individuals who own the corporation.

What, then, about government ownership? Is it not like corporate ownership? No. Ownership by government is a violation of private property rights because, although seemingly acting as agent for the individual persons, government is in this respect quite different from a corporation. A person can sell his share of a corporation whenever he desires, sever his participation, and buy oatmeal with the proceeds. But he cannot do so with what is owned by the government. Can a person in Russia or anywhere else sell his "share of ownership in common" in the collective? No. After being forced against his will to invest the fruits of his labor in what the government owns, he is then prohibited from withdrawing his contribution