tives who might be open to these high-end seminars, please contact me at: Ciccolella@aol.com or by mail: Ann Ciccolella, 6008 Aurora Dr., Austin, TX 78757.

Microsoft, Janet Reno and the Essence of Monopoly

by Chuck Braman

(*Adapted from a letter-to-the-editor sent to* USA Today *and the* New York Post.)

Janet Reno's vicious attempt to destroy Microsoft by fining them one million dollars per day, for the "crime" of showering computer users with free and innovative software is instructive. It makes unavoidably clear the nature of antitrust laws and of modern economics' erroneous conception of what constitutes a monopoly.

According to the current wisdom, the defining characteristic of a monopoly is its size in relation to its market. Yet in a free economy a company can only grow large, and thus become a "monopoly," by means of creating better and/or less expensive products than its competitors.

In fact, the real essence of a monopoly is the ability to forcibly restrict competition. The only agency that can legally use force is the government. Therefore, the only true monopolies are those created by the government, which by their nature are able to eliminate competition by law, which means by the threat of government-initiated coercion.

The present conflict is an eloquent illustration of this principle: the size of Microsoft and its likely ability to dominate the browser market in the future are directly attributable to the widely acknowledged innovative superiority of its product, combined with the fact that Microsoft is offering this product more cheaply than that of its competitors, i.e., for free.

Thank God we have the antitrust laws and such conscientious public servants as Ms. Reno to protect us from such crimes, while at the same time expropriating our property via taxation to support such non-monopolies as our wonderful public education system, and our amazingly clean and efficient [New York City] public transportation system.

Anti-Trust and Envious Entities

by Amesh Adalja

(*Excerpted from a letter published in the* Butler Eagle *on December 16.*)

It is the horrendous antitrust laws that grant the Department of Justice this dictatorial power. It must be realized that the logical consequence of the antitrust laws is the proliferation of envious entities in the government and culture, whose continuing witch-hunt leads them to damn success and enshrine mediocrity. It come as no surprise that the innovative and driven Bill Gates is the next victim of these irrational laws. Echoing this sentiment, Federal Reserve Chairman Alan Greenspan wrote, "the effective purpose, the hidden intent, and the actual practice of the antitrust laws in the United States have led to the condemnation of the productive and efficient members of society *because* they are productive and efficient."

Global Financial Revolution Subject of Six-Hour Course

"A financial revolution has taken place over the last 25 years," begins the course description from the 1998 Second Renaissance Conference catalog. The course by Yaron Brook, is just one of sixteen optional and fourteen general courses offered in the Ideas for the Rational Mind III conference to be held in Nashua, New Hampshire (whose official state motto is "Live free or die!" and has no state income or sales tax), on June 28 through July 11, 1998.

"During this period," continues the course description, " the U.S. stock market has gone up tenfold, a multitude of new investment instruments has been introduced, new markets have been created, capital flows between countries—affecting currency values and interest rates—are enormous, and foreign financial markets have gained significant clout. What is the significance of these developments? What discoveries made them possible? What impact will they have on our economy, our political system, and our future? This course examines the history of finance and explains the nature of this recent financial revolution."

For free information about this conference (featuring Dr. Harry Binswanger) write to SR Conferences, Inc., 130 Federal Road, Suite 56, Danbury, CT 06811.

AOB Newswire . . . Next Time

Due to space constraints for this special "state of the economy" issue of *AOB News,* we were not able to include the *AOB Newswire.* The *AOB Newswire,* along with Judy Gedge's "Legal Corner" column will return with our next issue of *AOB News.*

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