

ple text written along Austrian lines, might begin with *Essentials of Economics* by Faustino Ballvé (126 pages; Irvington-on-Hudson, N.Y.: Foundation for Economic Education). A more advanced, and quite recent introduction (1979) specifically explaining the Austrian point of view, is *The Fallacy of the Mixed Economy*, by Stephen C. Littlechild (85 pages; San Francisco, Calif.: Cato Institute).

Surprisingly, the original *Principles of Economics*, first published in 1871 by Carl Menger, the founder of Austrian economics (328 pages), still makes an excellent, very readable, and not too technical introduction to the school's basic principles.

Of course, the authoritative and most complete work on modern Austrian Theory is *Human Action*, by Ludwig von Mises (907 pages, first published in 1949, third revised edition published in 1966 by Henry Regnery Company, Chicago). Some may find this difficult reading. A very clear two-volume work written

thirteen years after *Human Action* by a student of Mises is Murray N. Rothbard's *Man, Economy, and State* (Mission, Kan.: Sheed, Andrews and McMeel, 1962, 987 pages).

For the reader interested in the latest developments in Austrian economics I can highly recommend two books: One is *The Foundations of Modern Austrian Economics*, edited by Edwin G. Dolan, which contains contributions by half a dozen writers (1976, 238 pages, Kansas City: Sheed & Ward, Inc.) The other is *New Directions in Austrian Economics*, edited by Louis M. Spadaro (1978), 239 pages, with contributions by eleven writers. (Kansas City: Sheed, Andrews and McMeel, in cooperation with the Institute of Humane Studies at Menlo Park, Calif., and with Cato Institute.)

Most of these foregoing books have already been mentioned in the text. The reader may also profitably consult others mentioned there, especially the volumes by Kirzner and Lachmann. ®

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