



THE ANTI-CAPITALISTIC MENTALITY

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The Anti-capitalistic Mentality

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Edited and with a Preface by Bettina Bien Greaves



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CONTENTS

Preface	ix
Introduction	xi
CHAPTER 1 The Social Characteristics of Capitalism and the Psychological Causes of Its Vilification	1
1 The Sovereign Consumer	1
2 The Urge for Economic Betterment	2
3 Status Society and Capitalism	3
4 The Resentment of Frustrated Ambition	7
5 The Resentment of the Intellectuals	9
6 The Anti-capitalistic Bias of American Intellectuals	11
7 The Resentment of the White Collar Workers	13
8 The Resentment of the “Cousins”	15
9 The Communism of Broadway and Hollywood	18
CHAPTER 2 The Ordinary Man’s Social Philosophy	21
1 Capitalism as It Is and as It Is Seen by the Common Man	21
2 The Anti-capitalistic Front	26
CHAPTER 3 Literature under Capitalism	29
1 The Market for Literary Products	29
2 Success on the Book Market	30
3 Remarks about the Detective Stories	31
4 Freedom of the Press	33
5 The Bigotry of the Literati	35
6 The “Social” Novels and Plays	40
CHAPTER 4 The Noneconomic Objections to Capitalism	44
1 The Argument of Happiness	44
2 Materialism	45

3	Injustice	48
4	The “Bourgeois Prejudice” for Liberty	54
5	Liberty and Western Civilization	59
CHAPTER 5 “Anticommunism” versus Capitalism		64
Index		69

PREFACE

Throughout most of the twentieth century Ludwig von Mises (1881–1973) was the leading spokesman of the Austrian school, the subjective-value marginal-utility theory of economics. He was born in pre-World War I Austria-Hungary. During the interwar years, he taught at the University of Vienna and worked as an economic adviser to the Austrian government. A few years before the Nazis, under Adolf Hitler, occupied Austria, he moved to Switzerland, where he taught at the Graduate Institute of International Studies. In 1940, after the start of World War II, he fled war-torn Europe and migrated to the United States. He spent the rest of his life in New York City.

Mises wrote more than twenty books, including *The Theory of Money and Credit* (1912), *Socialism* (1922), *Liberalism* (1927), *Monetary Stabilization and Cyclical Policy* (1928), *Epistemological Problems of Economics* (1933), *Bureaucracy* (1944), *Human Action* (1949), *Theory and History* (1957) and *The Ultimate Foundation of Economic Science* (1962). He gained a reputation as an uncompromising advocate of free trade, liberalism, and sound money, and a relentless opponent of government intervention, inflation and socialism.

Mises presented economics as a science developed by reasoning logically step-by-step from basic a priori categories. Every individual acts purposively, each to attain his or her own personal goals and values. Economics dealt with human action, with the *fact* that individuals act—their actions and the consequences of their actions, not with their personal reasons or motives for acting. Thus, economics, the study of human action, was value-free. If the basic a priori are actually true and irrefutable, as Mises held they were, and if the step-by-step logic based thereon was sound, as Mises maintained it was, then the conclusions drawn from them must be logically necessary or, as he put it, *apodictic*. Mises always made his assertions about economics with *apodictic*