

In 1954, after a lifetime of serious theoretical work in economic science, Mises turned his attention to one of the great puzzles of all time: discovering why the intellectuals hate capitalism. The result is this socio-psycho-cultural analysis informed by economic theory. Mises explores answers from a wide variety of angles and discusses the nature of academic institutions, popular culture, and how vices like jealousy and envy affect theory. All play a role in preventing people from seeing the self-evident benefits of economic freedom relative to controls. His comments on the resentment of the intellectuals cut very deeply. Mises shrewdly teases the anticapitalist bias out of contemporary fiction and popular culture generally. In the course of his narrative, he explains aspects of the market that have generally eluded even its defenders. For example, is it true that markets dumb down the culture, exalting trashy novels and movies over higher-brow fare? Mises points out that the tastes of the masses will always and everywhere be lower than those of the educated and cultivated. But, he says, the glory of capitalism is that it brings to every sector what it wants and needs — and more of it than any other system. So, yes, there will be more trash, but also more great work as well. It is a matter of availability: Under socialism, nothing is available. Under capitalism, choice seems nearly infinite. Its remarkable how his narrative applies to our time, even more than when it was written. The style of this volume is more casual than you will find elsewhere. In some sense, it is more thrilling for it. The reader senses that Mises has unleashed a lifetime of frustration here, and shined a very bright light on some dark corners of opinion. To search for Mises Institute titles, enter a keyword and LvMI (short for Ludwig von Mises Institute); e.g., Depression LvMI

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