The Political Theory of Conservative Economists

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It's difficult to overstate the impact of conservative economics on American life. The conservative thought of economists like Milton Friedman, James Buchanan, and Friedrich Hayek has provided the conceptual framework that undergirds nearly every aspect of current U.S. social-economic policy. Although a great deal has been written about the economic theories of these Nobel Prize-winning economists, this study is the first to examine the political theory that underlies conservative economics and its implications for public policy.

"Neither a celebration of nor a polemic against conservative economists, Waligorski's study is sensible, perceptive, deep, and judicious. It should appeal to a wide range of economists and other social scientists interested in political and policy issues."
—Warren J. Samuels, author of Institutional Economics

"Deftly blends theoretical and practical concerns while elaborating, synthesizing, and criticizing the principles that inspire contemporary partisans of laissez-faire."—Review of Politics

"There can be no doubt that this is a very good book, comprehensive in its thematic coverage and incisive in its critique."—Ethics

"Even those who resist the book's conclusions will find this an intelligent analysis of the connection between how we think about political economy and the way that thinking governs our political aspirations."—Journal of Politics

Conrad Waligorski is professor emeritus of political science at the University of Arkansas. His publications include John Kenneth Galbraith: The Economist as Political Theorist and Anglo-American Liberalism: Readings in Normative Political Economy.