

The continuing relevance of FA Hayek's political economy

The continuing relevance of F.A. Hayek's political economy

Peter J. Boettke
Christopher J. Coyne
Peter T. Leeson

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Abstract

This chapter explores the political economy of F.A. Hayek with emphasis on the continued relevance of his work for contemporary scholars. We focus on the theme of coordination throughout Hayek's research program. This general theme can be traced from Hayek's technical economics up through his later writings in political philosophy. After considering Hayek's major works in political and legal theory, we conclude by discussing the contemporary implications of Hayek's political economy. Specifically, we discuss eight areas where modern economists should pay close attention to the main lessons and themes in Hayek's writings.

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–F.A. Hayek, The Constitution of Liberty Want to dive deeper into the ideas of great thinkers like F.A. Hayek, Milton Friedman, and Frédéric Bastiat? The Institute for Humane Studies (IHS) invites you to embark on an intellectual adventure comprised of everything you love about college, all packed into one week of discussions, lectures, and activities. IHS Summer Seminars' sessions cover topics in history, philosophy, economics, political science, and law. Be part of a passionate community of students from around the world as we explore the classical liberal perspective and gain new inspi... The Continuing Relevance of F.A. Hayek's Political Economy. F.A. Hayek. 7 December 2011 . After considering Hayek's major works in political and legal theory, we conclude by discussing the contemporary implications of Hayek's political economy. Specifically, we discuss eight areas where modern economists should pay close attention to the main lessons and themes in Hayek's writings. Our goal in this paper is to explore Hayek's political economy with emphasis on the continued relevance of this work for contemporary scholars. In order to pursue this line of inquiry we first provide a discussion of the foundations of Hayek's political economy. It is our contention that the general theme of "coordination" can be traced from Hayek's technical economics up through his later writings in political philosophy (see O'Driscoll 1977). F.A. Hayek's broad research program has led some to conclude that his impact on economics has been minimal. This citation study examines the frequenc. The continuing relevance of F.A. Hayek's political economy. *Advances in Austrian Economics* , 11 , 79–98. Article Google Scholar. Buchanan, J. M. (2002). *Indexes* . Vol. 20 in the *Collected Works of James M. Buchanan* . Indianapolis: Liberty Fund. It is, perhaps, worth stressing that economic problems arise always and only in consequence of change. So long as things continue as before, or at least as they were expected to, there arise no new problems requiring a decision, no need to form a new plan. The belief that changes, or at least day-to-day adjustments, have become less important in modern times implies the contention that economic problems also have become less important. Hayek fought the same battles, of course, against similar foes. Boettke deftly brings Hayek's main contributions in the areas of economics, political economy, and social philosophy into conversation with current concerns and recent writers. On the way he corrects some egregious misreadings. It is a fine achievement." (Bruce Caldwell, Duke University, USA). From the Back Cover. This book explores the life and work of Austrian-British economist, political economist, and social philosopher, Friedrich Hayek. Set within a context of the recent financial crisis, alongside the renewed interest in Hay...

