



## Liberty and Equality in Political Economy

From Locke versus Rousseau to the Present

New Thinking in Political Economy series

Nicholas Capaldi, Legendre-Soulé Distinguished Chair in Business Ethics, Loyola University, New Orleans and Gordon Lloyd, Senior Fellow, Ashbrook Center, and Dockson Emeritus Professor of Public Policy, Pepperdine University, US

Liberty and Equality in Political Economy is an evolutionary account of the ongoing debate between two narratives: Locke and liberty versus Rousseau and equality. Within this book, Nicholas Capaldi and Gordon Lloyd view these authors and their texts as parts of a conversation, therefore highlighting a new perspective on the texts themselves.

'In an age of specialization, Nicholas Capaldi and Gordon Lloyd have recreated that ancient tool of learning: the conversation. Beginning with the debate between John Locke and Jean-Jacques Rousseau, and continuing through to John Kenneth Galbraith, Milton Friedman, Friedrich Hayek and Thomas Piketty, this book invites the reader to join a conversation which has now lasted over three centuries. Don't read this book if you just want a simple answer to complex problems. Do read this book if you want to think deeply and widely about the fundamental questions of how to organize a society.'

– Jim Hartley, Mount Holyoke College, US

'Liberty and Equality in Political Economy takes the reader across a convincing roadmap of how and why the ongoing conversation between Lockean Liberty and Rousseau's Equality provides an evolutionary explanation of the development of formal and informal institutions that define Western Civilization and explain their consequences. This book should be a must-read for undergraduate and graduate students in the humanities and social sciences.'

– Svetozar (Steve) Pejovich, Texas A&M University, US

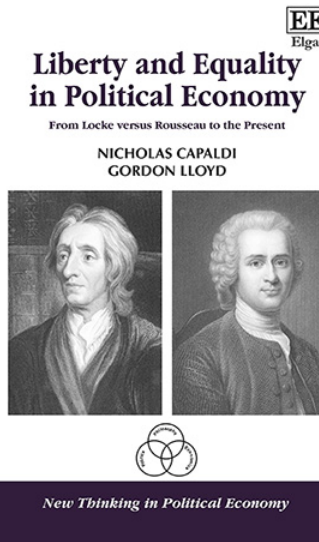
'In Liberty and Equality in Political Economy: From Locke versus Rousseau to the Present, Nicholas Capaldi and Gordon Lloyd engage the reader with a conversation that delightfully explains and compares the fundamental contributions of John Locke and Jean-Jacques Rousseau to critical and competing notions regarding individual liberty and the purpose and role of the state and economic life. The book, which reflects a decades-long conversation between the two authors, weaves a coherent history of intellectual thought that reaches from Plato and Aristotle to Adam Smith, David Hume, John Stuart Mill, and of course, Locke and Rousseau and on to John Maynard Keynes, Friedrich Hayek and Thomas Piketty. Far more than a history of thought, the book explains how the embedded thoughts of Locke and Rousseau have influenced constitution builders, revolutionists, political leaders, and current ongoing public debate. This is one to buy, read, savor, and keep for future reference.'

– Bruce Yandle, Clemson University College of Business & Behavioral Science and George Mason University, US

'This book is a timely and very scholarly reminder that we must not trade liberty for equality. To begin with, liberty is valuable for its own sake – not everything can be valued in terms of dollars and cents. Furthermore, it is the poor who will suffer in the long run if the West begins to trade more equality for less liberty. This book is a very welcome corrective to current debates which could lead to the enslavement of free peoples.'

– Philip Booth, St. Mary's University, UK

'Read this articulate adventure in Liberty, from John Locke through Adam Smith to Thomas



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– Vernon Smith, Chapman University, US and 2002 Nobel Laureate in Economics

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