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Introducing you to the word emporiophobia [1]

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Via Don Boudreaux [3] we get this wonderful economics paper, Emporiophobia [4]:

> There is widespread emporiophobia (fear of markets) and this has important policy implications as it leads voters to demand anti-market policies. There are many reasons for this anti-market attitude. However, economists could reduce emporiophobia if we stressed cooperation rather than competition in our writings and policy discussions. In a sample of introductory textbooks, competition is mentioned on average 8 times as often as cooperation. The fundamental economic unit is the transaction and transactions are cooperative. The benefit of a market economy, increased consumer surplus, comes from cooperation through transactions, not from competition. Competition in a market economy is competition for the right to cooperate. Competition is important because it guarantees that the best cooperators will win and because it establishes the efficient terms for cooperation, but cooperation is fundamental. For most people, competition has negative connotations as it focuses on losers, while cooperation implies a win-win situation. As an example, if we say ?Wal-Mart outcompeted its rivals? we think of losing firms being bankrupted. If we say ?Wal-Mart did a better job of cooperating with its customers? we think of the benefits created by Wal-Mart. Economists in our policy and textbook writing should strive to use the second sort of locution, not the first. Other implications involve the morality of the market, ?giving back,? and characteristics of market failures.

This is of course a political, propagandistic even, argument. But a correct and strong one for all that. Even more so over here in the UK of course. You see the misunderstanding slathered all over the arguments about markets in the NHS. Polly and all bewailing the way in which competition is going to reduce cooperation. And it doesn't matter how many times you tell them, they just cannot and do not get the point that a market transaction is a form of cooperation.

And a further little observation about the UK and this emporiophobia. I wouldn't want to have to prove this but I am still certain that I'm right. One of the reasons the country is not reliably more free market is exactly that the upper middle classes rather model their attitudes upon those of the aristocracy of old, rather than the more ruggedly bourgeois virtues of some other countries (the US comes to mind here). And of course those old aristocratic attitudes were that there was something extremely demeaning about mere trade. One did not do it, one did not associate with those who did and one most certainly did not admire it. But trade too is simply a transaction in which people are cooperating. But I do think that this is one of the reasons why markets are (by Polly and her ilk for example) still regarded as not quite a polite manner of solving a problem, even if efficient.

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