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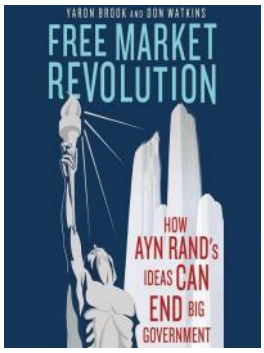
Ayn Rand and the Free Market Revolution [1]

Written by **Mikko I Arevuo** [2] | Thursday 24 January 2013



The Adam Smith Institute hosted a book launch on Tuesday at St. John?s Church at Smith Square, London; a paradoxical venue to invite Dr Yaron Brook, the president of Ayn Rand Institute [3], the advocate for Objectivist philosophy, to talk about his new book co-authored with Don Watkins *Free Market Revolution: how Ayn Rand?s ideas can end big government* [4].

Church halls are not probably the best venues to host a movement of committed atheists, for atheism is the epistemological foundation of the Objectivist movement that many people tend to glance over, including the US vice presidential candidate Paul Ryan. This is where, in principle, I have to part company with Objectivism, for I am a believer. It would be wrong of me to promote a movement that argues against my fundamental belief in God.

Having said this, however, there is much in Ayn Rand?s philosophy that appeals to the advocates of free markets and small government, of which I am one.

Dr Edward Younkins writes about Objectivism:

> Hierarchically, philosophy, including its metaphysical, epistemological, and ethical dimensions, precedes and determines politics which, in turn, precedes and determines economics. Rand bases her metaphysics on the idea that reality is objective and absolute. Epistemologically, the Randian view is that man?s mind is competent to achieve objectively valid knowledge of that which exists. Rand?s moral theory of self-interest is derived from man? s nature as a rational being and end in himself, recognizes man?s right to think and act according to his freely-chosen principles, and reflects a man?s potential to be the best person he can be in the context of his existing circumstances. This leads to the notion of the complete separation of political power and economic power ? that proper government should have no economic favours to convey. The role of the government is, thus, to protect man?s natural rights through the use of force, but only in retaliation and only against those who initiate the use of force. Capitalism, the resulting economic system, is based on the recognition of individual rights, including property rights, in which all property is privately owned. For Rand, capitalism, the system of laissez-faire, is the only moral system.

There is little that a proponent of a free market system can disagree with here. And, as Dr Yaron Brook emphasised last night, our society has become increasingly collectivist. No longer is the economic benefit of a man?s self-interest celebrated; rather, it?s condemned.

No longer is the economic contribution of an entrepreneur such as Bill Gates celebrated. Dr Brook was absolutely correct in his analysis that Bill Gates? contribution to the betterment of the lives of countless people through Microsoft have been ignored or even berated for the fortunes he amassed through his entrepreneurial genius; it?s only now when Bill and Melissa Gates? Foundation is giving the fortune away, that Bill Gates gains the ?stamp of approval? as a good guy by the masses. The same analogy applies to the late Steve Jobs of Apple, and dare I say, Mark Zuckerberg of Facebook and countless other successful entrepreneurs.

Interestingly, Mr Jobs, when challenged about the ?lack? of his philanthropic activities, stated that his contribution to the world were his beautifully designed products that people lust after. He was quite right, but not what the masses wanted to hear. On the contrary, Apple, Google, Starbucks, Amazon etc. have been condemned as profit-crazed global thieves by the same people whose lives these firms have enriched. Instead, governments, that impose taxes and make decisions on our behalf what to spend our hard-earned cash on, are applauded as altruistic institutions.

Poppycock. If I don?t like what Starbucks, or any other firm for that matter, sells, I can take my business elsewhere, but it?s very difficult for me to take my business away from the British taxman as a British subject. And this is where the economic philosophy of Dr Brook and Watkins comes in. It is a refreshing perspective that argues for the return to the individual moral high ground against the collectivist coercion by the state. It is time again to start celebrating wealth creation; this only comes if we, as a society, make a fundamental transformation from collectivism to moral individualism.

Ayn Rand?s Objectivist philosophy and its proponents have much to contribute to the movement for small government and the man?s freedom to choose. *Free Market Revolution* makes an important contribution to the debate; even if one does not accept the ontological and epistemological foundations of Objectivism.

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