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A teacher who never stopped learning

“Give me a short description of his thought and contributions” said the reporter when free-market giant Murray N. Rothbard died at 68. But how do you sum up Beethoven’s music or Dante’s poetry?

In 45 years of teaching and writing, Mr. Rothbard produced 25 books, thousands of articles, and three generations of students. He was a teacher who never stopped learning, an intellectual prize fighter who always punched cleanly. At once a genius and a gentleman, his causes were honesty in scholarship, truth in history, principle in politics, and — first and foremost — human liberty itself.

Filled with laughter and principled beyond measure, Mr. Rothbard rejected the compromises and pretensions of the modern world. He was unaffected by intellectual fashion, undeterred by attacks, and untempted by opportunism. Quite simply, nothing stopped him. Yet he was the Happy Warrior of economics, as *Forbes* said, who made singular contributions to banking history, price theory, monopoly and antitrust and business cycles, to name just a few areas.

If there were justice in this world, he would have received the Nobel Prize. Indeed, a consortium of European scholars nominated him in December 1994. Mr. Rothbard never got the recognition he deserved, but truth and principle were always more important to him than money and prestige.

For many years, he taught economics at Brooklyn Polytechnic Institute, working in a windowless office on the fifth floor the size of a phone booth and surrounded by Marxists. He never once complained, except to wonder why an engineering school couldn’t make the elevator work. His admirers celebrated his appointment as the

S.J. Hall Distinguished Professor of Economics at the University of Nevada, Las Vegas.

Volumes I and II of Mr. Rothbard’s history of economic thought appear later this month. Published by Edward Elgar, it is the most important work of its kind since Joseph Schumpeter. And this spring, a two-volume compilation of his important economic articles, totaling more than 1,000 pages, will appear in Elgar’s “Pioneers in Economics” series (Mark Blaug, ed.).

As a theoretical economist, Mr. Rothbard’s great book was “Man, Economy, and State” (1962), a treatise in the Austrian School tradition. In many ways, it rescued economics from its mostly deserved reputation. Instead of the dismal, statist and incomprehensible pseudo-science students are used to, Mr. Rothbard gave us a tightly reasoned, sweeping case for the free market that is still in use in classrooms all over the world.

Mr. Rothbard’s “America’s Great Depression” refutes the most common anti-capitalist slander: that the market caused the crash and economic downturn of the 1930s. He showed that the villain was government intervention in the market, in the form of credit expansion and Herbert Hoover’s high wage policies. Paul Johnson adopted the thesis for his “Modern Times.”

Mr. Rothbard was once asked to write a short book of American history. He agreed, and it eventually appeared. But “Conceived in Liberty” was four large volumes on 1620-1780. It is masterful, revisionist and a pleasure to read. But what happened to the original project? Mr. Rothbard explained that he had discovered much (tax revolts! uprisings! betrayals! power grabs!) that was left out of conventional accounts.

Mr. Rothbard hardly let a moment go to waste, teaching



Murray Rothbard

through the day and writing through the night. His wife of 41 years, JoAnn, tells of being awakened once by his newest discovery: “That bastard Eli Whitney didn’t invent the cotton gin after all!”

He also headed the academic programs of the Mises Institute, edited the *Review of Austrian Economics*, wrote a monthly column for the *Free Market*, spoke at our conferences, and lectured at our summer schools. He will be dearly missed. But how can we characterize his thought? By letting him speak for himself:

“I see the liberty of the individual not only as a great moral good in itself, but also as the necessary condition for the flowering of all the other goods that mankind cherishes: virtue, civilization, the arts and sciences, economic prosperity. But liberty has always been threatened by the encroachments of power, power which seeks to suppress, control, cripple, tax, and exploit the fruits of production. Power, the enemy of liberty, is consequently the enemy of all the other goods and fruits of civilization. And power is almost always centered in and focused on that repository of violence: the state.”

Logical, radical, sweeping and profound: that was Murray N. Rothbard. The cause of liberty has never had a greater champion.

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