

economic issues involved, are rarely heard. Despite its one-sidedness, the book contains much food for thought and is recommended reading for those with a serious interest in trade policy. The book's appendices provide valuable summaries of empirical work on a variety of major trade issues.

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Reviving the Invisible Hand: The Case for Classical Liberalism in the Twenty-First Century

Deepak Lal

Princeton, New Jersey: Princeton University Press, 2006 (320 pages)

This book is an extended statement of what ought to be obvious. The obvious is that the only system in which more than a tiny minority can enjoy the good things of life is one in which property is protected, taxes are low, and the government does very little.

The problem is that what ought to be obvious is not allowed to be so. During the past few centuries, thousands of books and tens of thousands of articles have been published in defense of the truth. This truth has been accepted where not actively taught by the great theologians of all the main religions. It is perceived much of the time by most of the ordinary people who must pay high taxes and obey stupid laws. It is, however, rejected with scorn and sometimes with hysteria by the intellectual classes of every place and age.

While an order based on classical liberalism is always to the advantage of ordinary people, it is hardly ever to the advantage of intellectuals. Classical liberalism provides none of the justifications for government activism from which intellectuals draw benefit. It dismisses as nonexistent many of the problems that we are told only an army of educated and articulate officials can solve. It may concede that some of these problems exist, but it argues that they are better solved by ordinary people acting without coercion.

Why else should a body of truth so clear and even simple as classical liberalism always have had to make its way in the face of such strong, if varied, opposition from those able to ensure that their opinions matter?

The great merit of this new book by Professor Lal is that it moves the defense of classical liberalism away from the battles of the twentieth century. These battles were over the alleged merits of state economic planning. Between about 1930 and 1970, it was an almost unshakeable consensus that market liberalism led to both waste and instability, and that an enlightened state was the best means of continuing the economic transformations that began in the eighteenth century.

Because they won these battles with such spectacular effect, there is a tendency for classical liberals to assume that their means of victory are universally valid. Any classical liberal today can reenact the economic calculation debate as easily as an old soldier might reenact on his dinner table the battles of his youth.

The debate has moved on. Very few of the new antiliberals are willing to put the old Marxian, or even the Keynesian, case against market liberalism. What they now claim is

that markets are efficient—but that markets often fail and then are in need of correction or even guidance. Their argument against markets no longer begins with *no*. It is now a matter of *yes, but...*

We now need strong and active government, we are told, to save the planet or to ensure health and safety or to protect consumers or to uphold spurious rights to equality that just happen to require the abolition of genuine rights.

It is with these new arguments for reaction to an older world of privilege and mass poverty that Professor Lal takes issue. As said, he is stating what ought to be obvious. He states this so well and with such weight of evidence that his book deserves to be seen as an armory of classical liberal argument against an enemy that has changed its front but that has never shifted from its basic position of hatred for freedom.

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Elements of Justice

David Schmidtz

Cambridge, United Kingdom: Cambridge University Press,
2006 (243 pages)

Professor Schmidtz says there is no acceptable monistic theory of justice. According to his point of view, justice seems more like a good neighborhood than a good single building, so he defends a pluralistic concept of justice. In the same way of visual-spatial analogies, theories are like maps, that is to say, graphic representations of reality useful to see how to go from one place to another.

Schmidtz does not like theories of justice very much—he thinks that philosophical training leads one to exaggerate the importance of definitions. In any case, the author recognizes an objective value to theorizing. Therefore, he offers his own definition of justice: “to argue about justice is to argue what people are due” (8). This definition is just the reversed reflex of the classical Roman definition—*suum quique tribuere* (whose most common English translation is *to give everyone his due*). The main body of the book is devoted to the description (and further discussion) of the “houses” that belong to the neighborhood of justice: *desert, reciprocity, equality, and need*. The chapters dedicated to *desert* are probably the most interesting ones. Some of them (chaps. 7 and 8) become a steady defense of desert against theories that deny or ignore it as a criterion of justice—especially John Rawls’. Schmidtz says desert is not a simple *compensatory* notion; it is also a *promissory* one (when someone deserves a chance). The author also focuses on the social purpose of desert and its role as an institutional artifact.

Social purpose is, indeed, the main argument in favor of *reciprocity*. Schmidtz states, “Justice is not exhausted by principles of reciprocity, but reciprocity remains an essential thread in the fabric of a good community.” The author makes a sharp distinction between *symmetrical* reciprocity, the more canonical form, and *transitive* reciprocity.