

Institute for Liberal Studies Advanced Seminar

Austrian Economics

November 4-6, 2011

Session I: Methodology

Rothbard, Murray (1957) "In Defense of Extreme A Priorism" *Southern Economic Journal* 23 (3): 314-320.

Kirzner, Israel (1960) "Economics as the Science of Human Action" from *The Economic Point of View*. Pp. 146-185

Session 2: Economic Calculation

Mises, L. (1920, 1990) *Economic Calculation in the Socialist Commonwealth*.
Auburn, AL: Ludwig Von Mises Institute.

Hayek, F. (1945) "The Use of Knowledge in Society." *American Economic Review*. 35 (4): 519-530.

Session 3: Business Cycles

Garrison, Roger. 1996. *The Austrian Theory of the Trade Cycle and Other Essays*. Auburn: Ludwig Von Mises Institute.

Mises, Ludwig Von "The Austrian Theory of the Trade Cycle." Pp. 25-36

Rothbard, Murray, "Economic Depressions: Their Cause and Cure." Pp. 65-92

Hayek, Frederick, "Can We Still Avoid Inflation?" pp. 93-110

Garrison, Roger, "The Austrian Theory a Summary. Pp. 111-120

Session 4: The Market Process

Hayek, F. (1978) "Competition as a Discovery Procedure." In *New Studies in Philosophy, Politics, Economics and the History of Ideas*. Chicago, IL: University of Chicago Press.

Kirzner, Israel (1973) *Competition and Entrepreneurship*. Chicago: University of Chicago Press.

Chapter 1 Market Process vs. Equilibrium pp. 1-30

Chapter 6 Competition, Welfare, and Coordination pp. 212-243

Session 5: New Directions in Austrian Economics

Boettke, Peter (2010) "Back to the Future: Austrian Economics in the 21st Century." In *Handbook on Austrian Economics*. pp. 157-165

Boettke, Peter (2011) "Economics for Yesterday, Today and Tomorrow." *The Journal of Private Enterprise*. vol. 26, no. 2, pp. 1-14

Boettke, Peter (forthcoming) "Anarchism and Austrian Economics." *New Perspectives on Political Economy*.