

Reading List – An Introduction to Austrian Economics

I. What is Austrian Economics?

Gene Callahan, "What's Going On?" in *Economics for Real People: An Introduction to the Austrian School, 2nd Ed.*, Auburn: Ludwig von Mises Institute, 2002, pp. 17-32.

Gene Callahan, "A Brief History of the Austrian School," in *Economics for Real People: An Introduction to the Austrian School, 2nd Ed.*, Auburn: Ludwig von Mises Institute, 2002, pp. 307-319.

II. Methodology

F.A. Hayek, "The Use of Knowledge in Society" *American Economic Review*, 1945, Vol. 35, No. 4, pp. 519-530.

P. Boettke "Where Did Economics Go Wrong? Modern Economics as a Flight from Reality" *Critical Review*, 1997, 11(1): 11-64.

Murray Rothbard "The Myth of Efficiency" Reprinted from *Time, Uncertainty, and Disequilibrium*, Mario Rizzo, ed. (Lexington, Mass: DC Heath, 1979), pp. 90-95.

III. Austrian Economics and the Market Process

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

Israel Kirzner, "Market Process vs. Equilibrium," in *Competition and Entrepreneurship*, Chicago: University of Chicago Press, 1973, pp. 1-30.

IV. Economic Calculation and the Business Cycle

Don Lavoie, Chapter 1, "Introduction" in *Rivalry and Central Planning*, Cambridge University Press, 1985, pp. 1-27.

Roger Garrison, "The Austrian Theory a Summary", in *The Austrian Theory of the Trade Cycle and Other Essays*, Auburn: Ludwig Von Mises Institute, 1996, pp. 111-120.

V. Applying Austrian Economics

Roy Cordato, "Toward and Austrian Theory of Environmental Economics" *The Quarterly Journal of Austrian Economics*, 2004, 7(1): 3-16.

Steven Horwitz and William Luther "The Great Recession and its Aftermath from a Monetary Equilibrium Perspective" Working Paper 10-63, Mercatus Center, October, 2010, George Mason University.