



# **Socialism: An Economic and Sociological Analysis**

*Ludwig von Mises , J. Kahane (Translator) , Friedrich A. Hayek (Foreword by)*

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*This book must rank as the most devastating analysis of socialism yet penned. . . . An economic classic in our time.*

—Henry Hazlitt

More than thirty years ago F. A. Hayek said of ***Socialism***: "It was a work on political economy in the tradition of the great moral philosophers, a Montesquieu or Adam Smith, containing both acute knowledge and profound wisdom. . . . To none of us young men who read the book when it appeared was the world ever the same again."

This is a newly annotated edition of the classic first published in German in 1922. It is the definitive refutation of nearly every type of socialism ever devised. Mises presents a wide-ranging analysis of society, comparing the results of socialist planning with those of free-market capitalism in all areas of life.

Friedrich Hayek's foreword comments on the continuing relevance of this great work: "Most readers today will find that ***Socialism*** has more immediate application to contemporary events than it had when it first appeared."

**Ludwig von Mises** (1881–1973) was the leading spokesman of the Austrian School of Economics throughout most of the twentieth century. He earned his doctorate in law and economics from the University of Vienna in 1906. In 1926, Mises founded the Austrian Institute for Business Cycle Research. From 1909 to 1934, he was an economist for the Vienna Chamber of Commerce. Before the *Anschluss*, in 1934 Mises left for Geneva, where he was a professor at the Graduate Institute of International Studies until 1940, when he emigrated to New York City. From 1948 to 1969, he was a visiting professor at New York University.

## Socialism: An Economic and Sociological Analysis Details

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# From Reader Review Socialism: An Economic and Sociological Analysis for online ebook

## Doug says

This work merits the English word 'tome' -- and a just review should run to multiple pages. Limited as this will be, first I will comment on the production quality of the book; it's important that a work of this stature get the binding and paper it deserves. Acid-free, of course, and with endpapers, a note on the typography, bound by one of the finest binders still operating today, Edwards Brothers out of Ann Arbor. Publisher's preface. Translator's note. Foreword by the eminent F.A. Hayek, who notes that for young idealists such as himself returning to university studies after World War I, "its impact was profound." Ex-socialist that I am as well, this book has done the same: shown once again that ideas have consequences, and that when subjected to analysis, socialism is a bad idea, in part because like all Utopian schemes, it cannot be bothered with the logical consequences of its program; and it has no means of effectively accounting for or calculating anything in the economic sphere. It is a dream of faith.

In the Epilogue, Mises notes that "the futility of the [socialist] schemes they produced could easily be shown. Those communists who were not entirely intimidated by the fear of the Soviet executioners, for instance Trotsky, freely admitted that economic accounting is unthinkable without market relations." Later: "In one of his lucid intervals, Trotsky -- of course Trotsky the hunted exile, not the ruthless commander of the Red army -- saw things realistically and declared: 'In a country where the sole employer is the State, opposition means death by slow starvation. The old principle: who does not work shall not eat, has been replaced by a new one: who does not obey shall not eat'."

The writing does become polemically repetitive toward the end, with a hint of defensive dissembling, but overall a much-recommended book even though first published in 1922!

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## Alfred Stappenbeck says

My major takeaway from this book is that I don't understand what some of my friends are referring to when they speak fondly of Socialism. For instance, which kind; Guild Socialism, National Socialism, Christian Socialism, Military Socialism, State Socialism, Solidarism? Misses covers all of these and more, highlighting their similarities and exploring differences. Further, are these friends actually expecting that all the means of production become state owned or just some, why differentiate between all or some? Are they on board with the labor theory of value? Have they found a credible solution to the problem of "Economic Calculation" that Misses refers to in this book? If you count yourself a Socialist or are sympathetic to it, please explain what exactly it is about Socialism you find attractive.

It seems that the word Socialism has now come to mean something different than what it meant in the 1920's (approx time of this books publishing) or 1800's the approx time of Karl Marx and his supposed synonymous use of both terms Communism and Socialism. The book does make mention in the epilogue of the term Socialism diverging from its original synonymous usage with Communism, starting with its subtle change by Lenin and finally its more significant shift in meaning by Stalin. Apparently Lenin differentiated by changing the meaning of Communism to refer to the aggressive revolutionary tactics he was advocating prior to the Bolshevik revolution and Socialism referred to the advocates of a slower evolutionary path to the same ultimate end. Stalin then changed it again to refer to an incomplete Communism that focuses on

dictating the means of production but not realizing the full potential of Marx's doctrine.

With a book this long it's difficult to accumulate criticisms without it turning into a book all in itself. My main issue which I noticed throughout the book and which you can find a specific case of on the bottom of Pg. 31 (In the introduction). Mises reveals how he sees the proper evaluation of Socialism being conducted. No mention of ethics is given. In fact science is described as the tool to teach us about society. Further, he states the issue of judging socialism is political. Institutions are apparently primary over ethics. Here is the quote, "The question whether society ought to be built up on the basis of private ownership of the means of production or on the basis of public ownership of the means of production is political. Science cannot decide it; Science cannot pronounce a judgment on the relative values of the forms of social organization. But Science alone, by examining the effects of institutions, can lay the foundations for an understanding of society." I claim Mises is putting the cart before the horse.

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### **Rachel Reid says**

Suffers a bit from Lord of the Rings syndrome. Reading Tolkein now can be weird, because a lot of LotR can seem cliché or common- but that's because LotR was the progenitor of the tropes that now seem overly familiar. It is a victim of its own success.

Likewise some of the stuff in the beginning of Mises's Socialism seems obvious/cliché to someone familiar with the likes of Friedman/Goldwater/Rand or basically any modern right-wing writers. But that is because they are the intellectual children of Mises- and it's interesting to see these ideas in their primal form.

The book as a whole is worth reading, but the epilogue is particularly excellent.

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### **Steve Hadfield says**

If people want to know the fallacies of socialism, this is the book. I might disagree with some of his conclusions about Protestantism, but it touches on every aspect of what socialism is, how it works, and how it really affects mankind. He discusses its roots and shoots into communism and even how they differ, or how it was implemented differently than one would expect. In short, socialism can only be achieved with totalitarianism. It is inevitable - total state control is the only way to truly implement it. It's based on economics that can never, ever work in the real world - there isn't enough money! And it creates and perpetuates and exasperates the very problems it's said to fix. I'd call it a ponzie scheme - as long as there is money to steal from the rich, it will appear to work. Once they're gone, it collapses like a house of cards.

My only problem with the book is its length; it's long. But to touch on every aspect of the subject, that is what was needed.

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### **Earl Solper says**

Written between WWI and WWII, [Socialism: An Economic and Sociological Analysis](#) is interesting as a historical document. He correctly predicts many of the difficulties the Communist regimes would face.

However, von Mises loses me when he seeks to justify the Opium War. Even in the 1920s, the absurdity of the claim that "Not only each Chinese and each Hindu, but also each European and each American, would be considerably worse off" had it not been for England's aggressive attempts to open China to "Free Trade" should have been apparent. Von Mises puts the blame on the Chinese people for failing to "abstain by [their] own impulse from enjoyments harmful to [their] organism" rather than on the state sponsored drug dealers who used England's military to open China to a trade in drugs banned in their own country. Finally, there is more than a touch of hypocrisy when the economist who claims that Socialism is primarily an evil because it decreases net productivity (even when it provides some local advantage) defends a war which introduced wide scale habit with its resulting population of non-productive addicts.

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## ziombel says

//polish

Socjalizm jest kompleksowym opisem socjalizmu do okresu napisania tej księgi (1922). Ludwig von Mises opisuje problemy związane z socjalizmem oraz opisuje jego różne rodzaje. Przy swoich wywodach nieustannie krytykuje różne stwierdzenia Marksa, Engelsa oraz Kautskiego.

Autor rozpoczyna od nakreślenia różnic między socjalizmem a klasycznym liberalizmem. Później wykazuje, że socjalizm wymaga centralnego planowania - czyli państwa kontrolującego wszystkie rodzki produkcji. Jednak centralne planowanie nie może prowadzić racjonalnego rachunku ekonomicznego, ponieważ wartość jest postrzegana przez ludzi subiektywnie. Nie da się więc wyliczyć optymalnie wielkiej produkcji danego dobra (dodatkowo wszystko cały czas zmienia się w czasie). Trzeba też pamiętać o tym, że produkujemy jedno dobro, rezygnujemy automatycznie z produkcji innego dobra, ponieważ zasoby są ograniczone. Zysk i strata jest cenną informacją o tym, czy wartość dobra konsumpcyjnego przewyższa wartość dóbr produkcyjnych użytych do jego produkcji. Trzeba pamiętać o tym, że wiedza o tym co produkować, ile i gdzie jest rozproszona w całym społeczeństwie. Rządowy planista nie jest w stanie zebrать tych informacji, przez to zawsze będzie działał na ślepo (lub według swoich wartości) ignorując rzeczywiste potrzeby ludzi. Przez to produkcja socjalistyczna będzie na znacznie niższym poziomie niż w gospodarce kapitalistycznej. Tak więc ciwie jakakolwiek kalkulacja ekonomiczna w socjalizmie byłaby możliwa jedynie w gospodarce statycznej, a taka nigdy nie istnieje i istnieć nie będzie. Problem kalkulacji ekonomicznej w socjalizmie został później rozwinięty w "Kalkulacji ekonomicznej w socjalizmie" i "Ludzkim Działaniu" tego samego autora.

Dodatkowo w socjalizmie występuje negatywna selekcja pracowników i urzędników. Na wyższe stanowiska nie są wybierani najlepsi w tym na co aplikują, a ci, co są najlepszymi mówcami. Dodatkowo nie ma żadnych motywów (jak np. zysk) aby zachęcać ludzi do wydajniejszej pracy. Co dodatkowo pogłębia problemy gospodarcze socjalizmu.

W następnych rozdziałach autor zajmuje się opisem różnych rodzajów socjalizmu, jak socjalizm militarystyczny, chrześcijański, państwowy, gildii czy nawet takie twory jak syndykalizm. Następnie omawia marksistowskie teorie o nieuniknioności socjalizmu, materializmie historycznym czy teorii walki klas.

Ostatnie części zajmują się etyką socjalistyczną oraz destrukcyjnością socjalizmu. Autor pokazuje także, że socjalizm nie jest zgodny z demokracją. Skoro państwo zajmuje się wszystkim, czyli też organizacjami oraz

pras?, nie mo?na mówi? o ?adnym pluralizmie, poniewa? nic nie b?dzie si? dzia?o bez zgody rz?dz?cych. Mises pokazuje tak?e, ?e gospodarka kapitalistyczna jest najpe?niejszym rozwini?ciem demokracji, poniewa? ludzie "g?osuj?" na przedsi?biorc?w decyduj?c przy kupnie produkt?w.

Podsumowuj?c, Mises napisa? t? ksi??k?, poniewa? masy prowadzone przez intelektualist?w kierowa?y si? ku socjalizmowi. Chcia? pokaza? absurdalno?? tej idei oraz ostrzec innych przed przysz?ymi problemami gospodarczymi europy. Jak pokazuje historia, autor nie myli? si? w tej kwestii. Polecam przeczyta? t? ksi??k? ka?demu.

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## **Bryan says**

von Mises systematically destroys all of the arguments in favor of socialism with clear logic in this well written treatise.

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## **Jeff Northrup says**

Socialism: An Economic and Sociological Analysis

First published in German in 1922 but not published in English until 1951, Socialism, is a thorough debunking of the possibility of Socialism in a world where humans act with purpose...the real world, that is.

Mises was a scholar in the classical sense so prepare to have a dictionary handy if you ever decide to read any of his books. I've been reading him for decades and still his vocabulary astounds me.

I don't actually recommend reading most of this book unless your purpose is to intellectually combat Socialists in the political arena. But, if you are interested in that sort of thing, this book should be your field guide. At over 600 pages, Socialism leaves no wiggle room for rationalizing Socialism's promotion in any way by anyone.

If you don't care about day-to-day conflict with Socialists then I recommend starting with the last book Mises wrote instead, Theory and History.

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## **Luke Held says**

Stopped after the introduction. Pure ideology. You pretty much could have swapped the word "capitalism" for the word "Socialism" in the opening and it would have been just as true. There are major structural problems with Socialism and with Capitalism. This book is pure attack of a theory which the author clearly disagrees with, there is no science in this type of economic writing, just results justifying a point of view. I could not help feeling that the Author was simply protecting his interests.

One of his points was that given the choice between Socialism and Capitalism the people would surely choose Socialism, because it takes from the rich and gives to the populace, but is a failing way to organize an economy. This theory basically says that people are too dumb to have democracy. It's obvious why that despite the increases of the voter base since the books publishing that the percentage of eligible voters has

dropped, the ruling class has no interest in having the people actually have democratic power.

Another comical point was that all ownership has occurred through violence, yet the solution is not to redistribute that stolen property, but to maintain the ownership structure. Basically, once you steal something, it's yours and you get to keep it. And he calls socialism brutal.

Reading the introduction was worth the investment. Continuing onto his evidence and analysis appears to be a waste of time.

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## **Patrick Peterson says**

This is my favorite book by my favorite author. He dissects every known form of socialism up to the date of publication (1922). His words have stood the test of time and there are very few, if any really new ideas on the subject since, that are not actually described (if not by the same names) and torn apart in this book.

Most importantly, he explained how socialism is not a rational system and had to fail, of it's own inconsistencies.

The scope is magisterial: covering everything from love and sex under socialism and capitalism, to the details of national economic planning. Democratic Socialism, Christian Socialism, Syndicalism, Marxism, National Socialism, Monopolies, the concentration of Capital, Trade Unionism, Income Inequality, Interventionism, all the key concepts are presented fairly, clearly and persuasively.

You will be amazed at how relevant and thoroughly readable this book is today, almost 100 years after it first appeared.

Mises's most well known colleague, the Nobel Prize winning economist Friedrich von Hayek, said this book is what turned him against socialism. Before he read it, he was enamored with socialism.

The super-popular (in his day) socialist American economist Robert Heilbroner said not long after the collapse of the Berlin Wall and most of the communist world in 1989, that "of course Mises was right." That's an incredibly ironic "of course," since Heilbroner made his name pushing various types of socialism during his long academic and best selling author career.

The prominent (in Europe) Polish Socialist (1920s-30s) Oscar Lange said socialists should erect a statue to Mises, for his pointing out a critical flaw in socialism. He was only partially being facetious.

If even honest socialists such as these admit Mises was right, shouldn't you know what he said about socialism?

Another huge benefit to reading this book is that Mises does not contend himself with only being critical of Socialism. No, not at all. He makes the full case for a rigorous liberal society based on a truly free market economy with property rights as the key.

This book is one of the all-time greatest achievements of the human mind. Considering this, it is also not all that difficult to read. I thought virtually every part fascinating, and was incredibly enriched by reading it all, which I have done several times since I discovered it about 1976.



Enjoy!

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### **Alessandro Puzielli says**

This book is the root of position of classical liberalism and of libertarian thinking in the XX Century (Friedrich von heyek, Murray Rothbard).

The socialism is showed as the better way to delete resources and civilization: if the political mens delete the free market, then they delete the system of price without another good way to determine the preferences and needed of people.

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### **Thomas Mccall says**

Every so called Socialist should read this book.

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### **Ian Hodge says**

Perhaps no one in the 20th century provided a more systematic defense of the free market than Ludwig von Mises. The scope of his writings was broad; his analysis incisive.

In this book, Von Mises undertakes the tasks of describing socialism and its implication for economics and the broader culture. His thesis can be illustrated in these words: "If the control of private property is transferred to the State the property owner is only an official, a deputy of the economic administration."

For Von Mises, it was either private ownership and therefore control of property, or else it was socialism. Anything in between, as he argued elsewhere, is merely the free market on the road to totalitarian. There can be no middle-of-the-road policy that does not lead to to full socialism. IN this book, Von Mises lays out his case against all forms of government (or public) ownership of property in favor of private ownership. And if ever you want to test the question of ownership, just ask who makes the *final* decision about what is to be done. The answer you provide will tell you if you have private or government ownership.

A key to Von Mises's objection to socialism is its inherent impossibility at total control. No human mind, even the collective mind of mankind, is capable of managing the myriad of economic relationships that exist between goods and services on the one hand, and people on the other. Socialism and socialists might have noble aims, but they are ultimately incapable of delivering the utopia for which they yearn.

If you're planning to read only one book on the meaning and implications of socialism, this should be the one.

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### **Stefan Matias says**

Exceptional analysis of Socialism both sociologically and economically. Mises does an extraordinary job in

this work in inquiring the arguments for and against Socialism, leaving no objection unanswered. Socialism prevailed then, wreaked havoc in the 20th century, and still prevails today, hundred years later. Liberals (in the 19th-century definition) today has a duty, to not give in to evil, but to go even stronger against it. As Mises said, 'tu ne cede malis, sed contra auterior ito.'

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### **Jason Keisling says**

I've yet to meet a person who advocated socialism after reading this book. For a shorter critique of the problems of calculation, Mises also wrote "Economic Calculation in the Socialist Commonwealth", which is also quite good, but significantly shorter.

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