

# OLLAUTHORGUIDES

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## LUDWIG VON MISES (1881-1973): <<http://oll.libertyfund.org/people/95>>

### About the OLL

The *Online Library of Liberty* (OLL) is a project of Liberty Fund, Inc., a private educational foundation established in 1960 to encourage the study of the ideal of a society of free and responsible individuals. The OLL website has a large collection of books and study guides about individual liberty, limited constitutional government, the free market, and peace. The collection is organized into subject areas, schools of thought, topics, and historical periods.

### Ludwig von Mises (1881-1973)

Ludwig von Mises (1881-1973) was the acknowledged leader of the Austrian School of economic thought, a prodigious originator in economic theory, and a prolific author. He taught at the University of Vienna and later at New York University. Mises' writings dealt with economic theory, history, epistemology, government, and classical liberal political philosophy. Mises wrote important works on money, the theory of the trade cycle, the problem of economic calculation under socialism. Mises was the first scholar to recognize that economics is part of a larger science in human action, a science which Mises called "praxeology".

**“The fundamental objection advanced against the practicability of socialism refers to the impossibility of economic calculation. It has been demonstrated in an irrefutable way that a socialist commonwealth would not be in a position to apply economic calculation. Where there are no market prices for the factors of production because they are neither bought nor sold, it is impossible to resort to calculation in planning future action and in determining the result of past action.”**

*Mises, Socialism: An Economic and Sociological Analysis (1922)*  
<<http://oll.libertyfund.org/quotes/233>>

# OLL Author Guides

## Ludwig von Mises (1881-1973)

### Resources on Ludwig von Mises

[URL format: <oll.libertyfund.org /people/123>]

- **Works online:** </people/195>
- **School of Thought:** Austrian School of Economics </groups/8>
- **The Forum:** Essays on Mises </pages/mises>
- **Timeline** of his Life and Works
- **Reading Guide:** An Introduction to the Major Writings of Ludwig von Mises </pages/mises-major-writings>
- **Images of Liberty:** Mises on Rationing and Price Controls in WW2

### Liberty Fund's Library of the Works of Mises

[URL format: <oll.libertyfund.org/titles/123>]

- *The Anti-capitalist Mentality* (1956) <titles/1889>
- *Bureaucracy* (1944) <titles/1891>
- *Economic Freedom and Interventionism* (1990) <titles/1887>
- *Economic Policy: Thoughts for Today and Tomorrow* (1979) <titles/2395>
- *Human Action: A Treatise on Economics*, 4 vols. <titles/1892>
- *Interventionism: An Economic Analysis* (1940) <titles/2394>
- *Liberalism: The Classical Tradition* (1962) <titles/1463>
- *Nation, State, and Economy: Contributions to the Politics and History of Our Time* (1919) <titles/1819>
- *Omnipotent Government: The Rise of the Total State and Total War* (1944) <titles/2399>
- *On the Manipulation of Money and Credit: Three Treatises on Trade-Cycle Theory* (1978) <titles/2401>
- *Planning for Freedom: Let the Market System Work. A Collection of Essays and Addresses* (1952) <titles/2200>
- *Selected Writings of Ludwig von Mises, vol. 1: Monetary and Economic Problems Before, During, and After the Great War* (2012) <titles/2442>
- *Socialism: An Economic and Sociological Analysis* (1922) <titles/1060>
- *Theory and History: An Interpretation of Social and Economic Evolution* (1957) <titles/1464>
- *The Theory of Money and Credit* (1912) <titles/1061>
- *The Ultimate Foundation of Economic Science: An Essay on Method* (1962) <titles/1820>

### About Mises

- *Toward Liberty: Essays in Honor of Ludwig von Mises on the Occasion of his 90th Birthday, September 29* (1971), 2 vols. 1, ed. F.A. Hayek <titles/301> and <titles/1663>.

### Quotations by Mises

**“It is impossible to grasp the meaning of the idea of sound money if one does not realize that it was devised as an instrument for the protection of civil liberties against despotic inroads on the part of governments. Ideologically it belongs in the same class with political constitutions and bills of rights.”**

*Ludwig von Mises, The Theory of Money and Credit (1912)*  
<http://oll.libertyfund.org/quotes/199>

Here is a selection of the quotations by Mises which have appeared on the front page of the OLL [URL format: <oll.libertyfund.org/quotes/123>]:

- Mises laments the passing of the Age of Limited Warfare and the coming of Mass Destruction in the Age of Statism and Conquest (1949) <quotes/27>
- Mises argues that the division of labor and human cooperation are the two sides of the same coin and are not antagonistic to each other (1949) <quotes/129>
- Mises argues that monopolies are the direct result of government intervention and not the product of any inherent tendency within the capitalist system (1949) <quotes/138>
- Mises shows the inevitability of economic slumps after a period of credit expansion (1951) <quotes/183>
- Mises identifies the source of the disruption of the world monetary order as the failed policies of governments and their central banks (1934) <quotes/184>
- Mises lays out five fundamental truths of monetary expansion (1949) <quotes/198>
- Mises argues that sound money is an instrument for the protection of civil liberties and a means of limiting government power (1912) <quotes/199>
- Mises on the impossibility of rational economic planning under Socialism (1922) <quotes/233>
- Mises on human action, predicting the future, and who will win the World Cup Football tournament (1966) <quotes/282>
- Mises on the gold standard as the symbol of international peace and prosperity (1949) <quotes/299>
- Mises on the interconnection between economic and political freedom (1949) <quotes/350>
- Mises on the public sector as “tax eaters” who “feast” on the assets of the ordinary tax payer (1953) <quotes/310>
- Mises and the Emergence of Etatism in Germany (1944) <quotes/319>
- Mises on how price controls lead to socialism (1944) <quotes/320>
- Mises on classical liberalism and the gold standard (1928) <quotes/338>
- The 11th Day of Christmas: Mises on the gold standard and peace on earth (1934) <quotes/411>
- Mises on the worship of the state or statolatry (1944) <quotes/422>