



The Indispensable Milton Friedman: Essays on Politics and Economics

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Milton Friedman is one of the most famous economists in history. His writings and theories on everything from capitalism and freedom to deregulation and welfare have inspired movements, influenced government policies, and changed the course of America's economic history.

Now, acclaimed Friedman biographer **Dr. Lanny Ebenstein** brings together twenty of Friedman's greatest essays in his new book, *The Indispensable Milton Friedman: Essays on Politics and Economics*. The only collection of Friedman's writings to span his entire career, *The Indispensable Milton Friedman: Essays on Politics and Economics* features some of Friedman's never-before-republished writings as well as the best and most timeless of his works.

These exceptional essays not only illuminate the progression of Friedman's thought, but explain how America might overcome some of its most difficult challenges. Broken into two sections, politics and economics, *The Indispensable Milton Friedman* shows how we can ultimately turn America around, and is more necessary than ever during this critical election year and time of economic uncertainty.

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Editorial Review

Review

"A worthy homage to Friedman's ideas." --*Financial Times* on Milton Friedman

From the Inside Flap

THE MAN WHO SAVED THE FREE MARKET

Milton Friedman is one of the most famous economists in history, and with good reason. He revolutionized our understanding of the Great Depression, helped establish the Chicago school of economics, and was awarded the Nobel Prize in economics. But eclipsing these achievements is the vital role he played at the crux of the long debate over capitalism in America. The 1970s was an all-time nadir for free market economics in the popular imagination. At the time it seemed that state management of the economy had finally triumphed. It was Friedman who almost single-handedly kept the argument for capitalism alive, stressing that the free market is the only way to achieve prosperity—and retain personal liberty.

The Indispensable Milton Friedman is the first general collection of Friedman's writings that spans his entire career, offering twenty scintillating essays selected from over five decades of writing, teaching, and research—including some that have never been republished. These essays provide always-fresh insights into topics that continue to drive the public debate today, from health care reform and drug legalization to school vouchers and the economics of John Maynard Keynes.

Among the indispensable writings included in this book:

- "Liberalism, Old Style" (1955), discusses the transformation of the original meaning of liberalism
- "The Counter-Revolution in Monetary Theory" (1970), his most important lecture on monetary policy
- "The Tide in the Affairs of Men" (1988, coauthored with his wife, Rose D. Friedman), traces the progression from the explosion of capitalism in the eighteenth century to the rise of the modern welfare state
- "How to Cure Health Care" (2001), his elegant and commonsense plan for health care reform is a solution vastly superior to Obamacare

The Indispensable Milton Friedman provides insight into the far-reaching thought of one of the twentieth century's most influential men. It will also arm readers with crucial understanding about what it means—and what it takes—to be truly free. It deserves a place on the bookshelf of every true proponent of the free market.

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Praise for *The Indispensable Milton Friedman*

"Milton Friedman was one of the most important scholars of the 20th century…He perfected the art of making economics understandable to the ordinary, untrained individual. That's the true mark of a teacher."

—**WALTER E. WILLIAMS**, John M. Olin Distinguished Professor of Economics, George Mason University

“Milton Friedman was the most authoritative exponent of the libertarian tradition in economics. He will be remembered as long as the subject endures, and this collection epitomizes the power of his mind and range of his mastery.”

—**GEORGE GILDER**, author of *Wealth and Poverty*

“In addition to being a great innovator in economic thought, Milton, assisted by his wife Rose, helped to create a warm fellowship for young new faculty...Milton, along with Ted Schultz, George Stigler, Harry Johnson, Al Harberger, and Al Reese, created ‘The Chicago School.’”

—**ROBERT FOGEL**, Nobel Laureate, Economic Sciences

“This volume of essays from the corpus of Friedman’s work is not only welcome in light of the centennial of this brilliant intellectual’s birth, but will clear the air of so many prevalent economic myths that continue to haunt us today.”

—**FR. ROBERT A. SIRICO**, author of *Defending the Free Market*, President of the Acton Institute

“Economists can succeed Milton Friedman, but nobody can replace him. As this collection of rare but brilliant essays confirms, he was one of a kind, and is greatly missed.”

—**MARK SKOUSEN**, Editor, *Forecasts & Strategies*

From the Back Cover

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