

Sommersemester 2008

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Institut für allgemeine Wirtschaftsforschung

Abteilung für Wirtschaftspolitik

The Economic and Political Philosophy of F.A. Hayek

Lecture: Time: Tue 10-12;
Place: Room 1224

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Office hours: On appointment

This course will provide an introduction into the work of F.A. Hayek who taught at the University of Freiburg from 1962 to 1969 and who was awarded the Nobel Prize in Economic Science in 1974. F.A. Hayek is regarded as the most influential liberal thinker and as one of the most important economists and social philosophers of the 20th century.

The 4 Credit Points course is open to students in the *Master in Economics and Politics* program as well as to students in the regular economics program (*Diplom - Hauptstudium*). Credits can be earned based on participation in classroom **discussion**, a **short paper** (8 pp.) and a **written exam** at the end of the semester. A collection with copies of the readings for this course will be available on Campus-online. The notes on which the lectures are based will be posted in advance on the website: www.wipo.uni-freiburg.de.

Program and readings

1. Hayek and the Austrian Tradition

Caldwell, B., "Menger's Principles of Economics" and "The Methodenstreit", in: B. Caldwell, *Hayek's Challenge. An Intellectual Biography of F.A. Hayek*, Chicago: Chicago University Press, Chapters 1 and 3, 17-38 and 64-82.

2. Hayek's Epistemology: The Limits of Reason and the Reason of Rules

Hayek, F.A., "Rules, Perception and Intelligibility", in: F.A. Hayek, *Studies in Philosophy, Politics and Economics*, Chicago: The University of Chicago Press 1967, 43-65.

3. Economics as a Science of Complex Phenomena

Hayek, F.A., "The Theory of Complex Phenomena", in: F.A. Hayek, *Studies in Philosophy, Politics and Economics*, Chicago: The University of Chicago Press 1967, 22-42.

4. Social Rules and Two Kinds of Social Order

Hayek, F.A., "Cosmos and Taxis", in: F.A. Hayek, *Rules and Order*, Vol. 1 of *Law, Legislation and Liberty*, London and Henley: Routledge & Kegan Paul 1973, 35-54, 154-160.

5. Social Order and Planning

Hayek, F.A., “The Errors of Constructivism”, in: F.A. Hayek, *New Studies in Philosophy, Politics, Economics and the History of Ideas*, Chicago: The University of Chicago Press 1978, 3-22.

6. Market Order and Competition as Discovery Procedure

Hayek, F.A., “The Market Order or Catallaxy”, in: F.A. Hayek, *The Mirage of Social Justice*, Vol. 2 of *Law, Legislation and Liberty*, London and Henley: Routledge & Kegan Paul 1976, 107-132, 184-189.

7. Hayek’s Theory of Cultural Evolution

Hayek, F.A., “Reason and Evolution”, in: F.A. Hayek, *Rules and Order*, Vol. 1 of *Law, Legislation and Liberty*, London and Henley: Routledge & Kegan Paul 1973, 8-34, 146-154.

8. Evolution and Moral Order

Hayek, F.A., “Epilogue: The Three Sources of Human Values,” in: F.A. Hayek, *The Political Order of a Free People*, Vol. 3 of *Law, Legislation and Liberty*, London and Henley: Routledge & Kegan Paul 1979, 153-176, 196-208.

9. ‘Social’ or Distributive Justice

Hayek, F.A., “‘Social’ or Distributive Justice”, in: F.A. Hayek, *The Mirage of Social Justice*, Vol. 2 of *Law, Legislation and Liberty*, London and Henley: Routledge & Kegan Paul 1976, 62-100, 175-183.

10. The Principles of a Liberal Social Order

Hayek, F.A., “The Principles of a Liberal Social Order”, in: F.A. Hayek, *Studies in Philosophy, Politics and Economics*, Chicago: The University of Chicago Press 1967, 160-177.

11. Liberalism and Democracy

Vanberg, V.J., *On the Complementarity of Liberalism and Democracy*, Freiburg Discussion Papers on Constitutional Economics, 06/9.