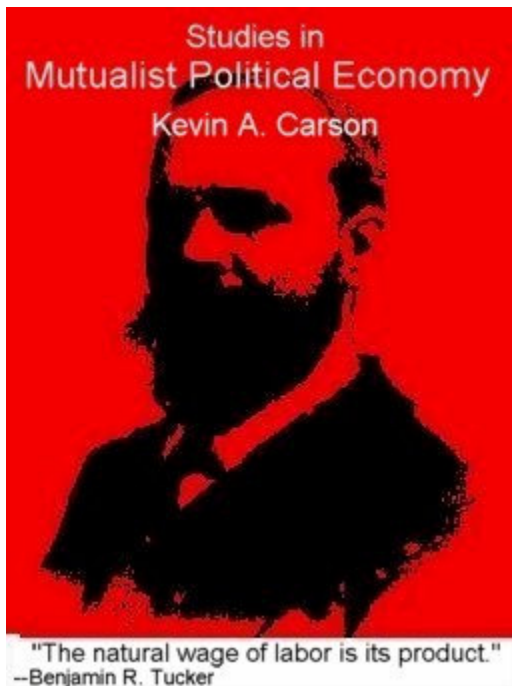


Kevin A. Carson. *Studies in Mutualist Political Economy* (Fayetteville, Ark., 2004).



*"Congratulations Kevin! What you have done is a real break-through. With IRON FIST you gave us the first real development of anarchist economics since the days of Tucker and Proudhon. Now with MUTUALIST ECONOMICS you have given us a larger systematic approach – a dialectical critique and synthesis of marxist, marginalist, rothbardian and trad anarcho economics which used to examine and critique contemporary society. No longer need anarchists look embarrassed when the subject of economics comes up and simply grasp at vulgar marxism or mumble about something written 150 years ago and has never been developed since. There is something here for all anarchists to learn from, and not just mutualists and individualists."*

--Larry Gambone, Red Lion Press.

In the mid-nineteenth century, a vibrant native American school of anarchism, known as individualist anarchism, existed alongside the other varieties. The classical individualist anarchism of Josiah Warren, Benjamin Tucker and Lysander Spooner was both a socialist movement and a subcurrent of classical liberalism. It agreed with the rest of the socialist movement that labor was the source of exchange-value, and that labor was entitled to its full product. Unlike the rest of the socialist movement, the individualist anarchists believed that the natural wage of labor in a free market was its product, and that economic exploitation could only take place when capitalists and landlords harnessed the power of the state in their interests. Thus, individualist anarchism was an alternative both to the increasing statism of the mainstream socialist movement, and to a classical liberal movement that was becoming a mere apologetic

for the power of big business.

These days we often hear boasts from the Austrians and other subjectivists that the labor theory of value was "disproved" or even "demolished" by modern economics. But rumors of the labor theory's demise may have been greatly exaggerated. Still, and unfortunately, individualist anarchist economic thought has for the most part been frozen in a time warp for over a hundred years. If the marginalists and subjectivists have not dealt the labor theory of value the final death blow they smugly claim for it, they have nevertheless raised questions that any viable labor theory must answer.

This book is an attempt to revive individualist anarchist political economy, to incorporate the useful developments of the last hundred years, and to make it relevant to the problems of the twenty-first century. We hope this work will go at least part of the way to providing a new theoretical and practical foundation for free market socialist economics.

In Part One, which concerns value theory, we construct the theoretical apparatus for our later analysis. In this section, we attempt to resurrect the classical labor theory of value, to answer the attacks of its marginalist and subjectivist critics, and at the same time to reformulate the theory in a way that both addresses their valid criticisms and incorporates their useful innovations.

Part Two analyzes the history of capitalism in light of this theoretical apparatus; it is an attempt to "explicate the laws of motion of state capitalist society--past, present and future. We analyze capitalism in the light of individualist anarchism's central insight: that coercion is the only means of exploitation. It is state intervention that distinguishes capitalism from the free market.

Part Three is a vision of mutualist practice, building both on our own previous theoretical analysis, and on the rich history of anarchist thought.

If there is one valuable practical insight in this entire book, it is the realization that coercive state policies are not necessary to remedy the evils of present-day capitalism. All these evils--exploitation of labor, monopoly and concentration, the energy crisis, pollution, waste--result from government intervention in the market on behalf of capitalists. The solution is not more government intervention, but to eliminate the existing government intervention from which the problems derive. A genuine free market society, in which all transactions are voluntary and all costs are internalized in price, would be a decentralized society of human-scale production, in which all of labor's product went to labor, instead of to capitalists, landlords and government bureaucrats.

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