

Embracing Markets, Opposing “Capitalism”

Written by Gary Chartier, as published at the Center for a Stateless Society.

Being a libertarian means opposing the use of force to restrain peaceful, voluntary exchange. That doesn't mean it should be understood as involving support for capitalism.

Whether this claim makes any sense at all depends, of course, on what you mean by “capitalism.” For some people, perhaps, the term just refers to free exchange. And if that's all you intend when you talk about “capitalism,” you're quite right that there's no real conflict between what you're talking about and a sensible libertarianism.

But people very often have some other senses of the word in mind when they employ it. For instance: mainstream print and electronic media regularly use “capitalism” to refer to “the economic system we have now.” And it's relatively common to hear “capitalism” employed as a synonym for “dominance of workplaces and society by capitalists—by the owners of substantial capital assets.” Libertarian principles as I understand them entail support for capitalism in neither of these senses.

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