

Is the Free Market a Utopia?

Guest post by Nielsio.

Jon Stewart asks:

“If we didn’t have government, we’d all be in hovercrafts, and nobody would have cancer, and broccoli would be ice-cream?”

Libertarians are not against government, they are for economic cooperation. We would like to expand the division of labor in as many areas as possible, and as such we identify government as the main roadblock.

If most people today would become anarcho-libertarians and government would cease to exist, there would be many societal functions that would desire filling, that before had not been allowed to develop into functioning market sectors. Reputation systems, arbitration, contracting, through all the different market sectors, communities, areas and terrains. Private security. Private regulation and inspection. Private education. Private transportation. Private communication. And so forth..

Human action ultimately tries to deal with the challenges presented by nature. Over time, through economic cooperation, savings, risk-taking, competition and continual trial-and-error, we make human life more pleasurable. There is no magic in the free market, but billions of people cooperating and coordinating under private property can produce things for regular consumers that would appear magical to people only a few generations ago.