

The Economics of World Government

Lecture by Hans-Hermann Hoppe, as published at LewRockwell.com.

At the beginning, I want to repeat a few points that I have made in my previous lecture on law and economics, and then I want to get to an entirely different subject than the one that I dealt with in that previous lecture.

Because there is a scarcity in the world, we can have conflicts regarding these scarce resources. And because conflicts can exist whenever and wherever there exists scarcity, we do need norms to regulate human life. Norms - the purpose of norms is to avoid conflicts. And in order to avoid conflicts regarding scarce resources, we need rules of exclusive ownership of such scarce resources or, to say exactly the same, we need property rights to determine who is entitled to control what and who is not entitled to control what.

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