

The Many Monopolies

Written by Charles Johnson, as published at the Center for a Stateless Society.

We libertarians defend economic freedom, not big business. We advocate free markets, not the corporate economy. And what would freed markets look like? Nothing like the controlled markets we have today. But how often do we hear mass unemployment, financial crisis, ecological catastrophe, and the economic status quo attributed to the voraciousness of “unfettered free markets”? As if they were all around us!

The crises laid at the feet of *laissez faire* are the crises of markets that are nothing if not fettered. When critics confront us with corporate malfeasance, structural poverty, or socioeconomic marginalization, we should be clear that market principles do not require defending big business at all costs, and that much of what our critics condemn results from government regulation and legal privileges.

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