

The Subsidy of History

Guest post by Kevin Carson.

A considerable number of libertarian commentators have remarked on the sheer scale of subsidies and protections to big business, on their structural importance to the existing form of corporate capitalism, and on the close inter-meshing of corporate and state interests in the present state capitalist economy. We pay less attention, however, to the role of past state coercion, in previous centuries, in laying the structural foundations of the present system. The extent to which present-day concentrations of wealth and corporate power are the legacy of past injustice, I call the subsidy of history.

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