Selling the Free Market

The Rhetoric of Eeonomic Correctness

JAMES ARNT AUNE

THE GUILFORD PRESS New York London

Contents

ACKNOWLEDGMENTS	xi
PREFACE	xiii
INTRODUCTION: HOW the Right Triumphed	1
The "Nonexecutive" Summary 3 How the Right Triumphed 5 The Origins of the American Right 6 An Overview of Free-Market Rhetoric 8 The Outline of This Volume 10 PART I. Rhetoric, Economics, and Problems of Method	
CHAPIER ONE. The Rhetoric-Economics Connection: Rhetorical Strategies of Economic Analysis	15
The Principles of Rational Choic 20 Problems with Rational Choice 22 Case Study 1: The Minimum Wage 24 Case Study 2: The Farm Crisis 28 Case Study 3: The Uses of Labor Unions 34 Conclusion 36	

CHAPTER TWO. Economic Rhetoric and the Realist Style (or, There Ain't No Such Thing as a Free Lunch)	38
The No-Nonsense Nature of the Realist Style 41 Public Choice Theory versus Democracy 43 A Posnerian Theory of Rhetoric 47 Information Costs versus Social and Political Norms 52 Conclusion 55	
PART II. What Libertarians Want	
CHAPTER THREE. Checking Ayn Rand's Premises (or, The Revenge of the Nerds)	59
If You Always Read for the Plot, Please Skip This Section 61 Francisco's Money Speech 67' "This Is John Gait Speaking" 69 Conclusion 75	
CHAPTER FOUR. Anarchy, State, and Utopia: A Rhetorical Reading	77
Captain's Log: Stardate 13256.8 77 The Rhetoric of Philosophy 79 Nozick's Premises: State of Nature, Rights, Autonomy 81 Nozick on Rights 86 Against the Redistributive State 88 Nozick's Utopia (or, A Rhetoric for Libertarians) 94 Conclusion 96	
CHAPTER FIVE. What Libertarians Want, According to Murray Rothbard and Charles Murray	99
Rothbard on the Nature of Individual Liberty 101 Rothbard's Policy Prescriptions 107 The Question of Strategy 1 109 Charles Murray's Manifesto 111 The Question of Strategy 2 115 Conclusion 117	

Contents

PART III. The Struggle over Reagan's Free-Market Legacy

CHAPIER SIX. From Reagan to Buchanan: National Glory and Globalization	121
 Reagan's Rhetoric: The View from Public Address Studies 122 The Market versus National Glory 128 The Free Market versus Free Trade 131 The Federal Reserve Conspiracy Narrative 132 Conclusion 143 	
CHAPIER SEVEN. Newt Gingrich, Cyberpunk, and Globalization	146
The Strategies of Cyber-Republicans 148 Aristocrats Slumming in the Cyberculture 153 Bringing "Class" Back In 160 Conclusion 161	
CONCLUSION: The Market and Human Happiness The Political Lessons of Selling the Free Market 168	165
AN APPENDIX FOR ACADEMICS: Deirdre McCloskey's	173
Rhetoric of Economics	
NOTES	183
REFERENCES	193
INDEX	209
ABOUT THE AUTHOR	217