

F. A. von Hayek

(* 1899, Vienna - † 1992, Freiburg)

Friedrich August von Hayek's role in the late 20th century collapse of socialism can be compared to the role Adam Smith played in 18th century enlightenment with respect to the creative power of freedom and the market economy. Correspondingly, Hayek's outstanding share in the global triumph of the idea and order of freedom made him enemy No. 1 of the socialists and other collectivists in all parties. From his famous "The Road to Serfdom" (1944) via "The Constitution of Liberty" (1960) to "The Fatal Conceit: The Errors of Socialism" (1989), Hayek's advocacy of global capitalism had an enormous influence not only on nearly all prominent economists and philosophers such as K. R. Popper and Robert Nozick, but also on leading politicians in West and East, especially Ludwig Erhard, Margaret Thatcher or Ronald Reagan, and Vaclav Klaus of Czech Republic, Leszek Balcerowicz of Poland and Mart Laar of Estonia et.al.. Therefore Hayek also became a favourite target of those

socialists and protectionists, and – more recently – of critics of globalisation and "Neoliberalism". Today among Hayek's most important theoretical contributions to social philosophy, complex processes of spontaneous order, or even neurobiology is his work on the information problem in the tradition of Ludwig von Mises, and on the use and limits of



knowledge. This work, as all his great theoretical contributions, is closely related to his policies for competition on open markets, for a constitution of decentralised political systems and control of power: competition as the best procedure for discovery of new and better solutions under uncertainty, to give people better chances in their individual pursuit of happiness, and also in their strive for a morally valuable life.

Literature:

Bruce Caldwell (Ed.), The Collected Works of F. A. von Hayek (19 Vol.), Chicago and London 1997.

Websites:

- www.hayekcenter.org , with Hayek's career highlights, honors & awards e. g.
- www.mises.org/hayekbio.asp , with Hayek's biography and works e. g.

Horst Werner