

## Contents

- Preface ix
- 1 The Theory of Socialism and the Power of Economic Ideas 1
  - 2 The Debate over Market Socialism: A First Approach 15
  - 3 Critique of the First Fundamental Theorem of Welfare Economics 27
  - 4 A Critique of the Second Fundamental Theorem 45
  - 5 Criticisms of the Lange-Lerner-Taylor Theorem: Incentives 65
  - 6 Market Rationing and Nonprice Allocations within Market Economies 83
  - 7 Competition 109
  - 8 Innovation 139
  - 9 Centralization, Decentralization, Markets, and Market Socialism 153
  - 10 Privatization 171
  - 11 The Socialist Experiment: What Went Wrong? 197
  - 12 Reform of Capital Markets 207

<b>13</b>	<b>Asking the Right Questions: Theory and Evidence</b>	<b>231</b>
<b>14</b>	<b>Five Myths about Markets and Market Socialism</b>	<b>249</b>
<b>15</b>	<b>Some Tentative Recommendations</b>	<b>255</b>
<b>16</b>	<b>Philosophical Speculations</b>	<b>269</b>
<b>17</b>	<b>Conclusions</b>	<b>279</b>
	Notes	281
	References	307
	Index	323