



A Macat analysis of Milton Friedman's Capitalism and Freedom

Sulaiman Hakemy

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Its arguments would go on to shape global economics and influence world leaders in the late twentieth century, but Capitalism and Freedom was largely ignored when it was first published in 1962.

The first work written for the general public by American economist Milton Friedman, the book argues that a free market with little government interference is the best way to run society. Its ideas were considered to be on the fringes of the economic debate at first, but Capitalism and Freedom introduced a fresh challenge to the dominance of the economic ideas put forward by the Englishman John Maynard Keynes. Its theories spurred Friedman's rise to fame and paved the way for the influential body of work that followed.

Capitalism and Freedom also inspired Friedman's highly successful book and television series Free to Choose (1980). These both helped to popularize free-market thinking and made Friedman a household name.

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