“Less than seventy-five years after it officially began, the contest between capitalism and socialism is over: capitalism has won.”

Professor Heilbroner’s pronouncement of socialism’s death is greatly exaggerated. Socialism has risen from its own ashes perhaps more often than has any other political ideology on earth. Now, more than 30 years after Soviet premier Mikhail Gorbachev implemented reforms that helped burn the ideal of a planned economy to the ground, socialist doctrines are once again gaining in popularity, especially among young people.

Much has been written about socialism, yet too little has been read (too little serious writing, that is). This annotated list of recommended reading, compiled by Independent Institute Senior Fellow Dr. Williamson M. Evers, tries to remedy this deficiency by highlighting some of the most insightful critiques of socialism ever written. It’s not an exaggeration to say that anyone who carefully studies even a handful of these books will gain a stronger understanding of socialism than is possessed by the vast majority of socialists.

“This is the best list of what to read about socialism that’s out there,” says Dr. Evers.

David J. Theroux, President of the Independent Institute, concurs. “This critical bibliography can provide badly needed balance. By setting the record straight, these authors show readers that any skepticism about socialism they harbor is warranted. As they explain, the problem with socialism goes far beyond its practical ineffectiveness: its theoretical basis is morally deformed and leads inevitably to massive injustice and abuse.”

A Critical Bibliography on Socialism
independent.org/socialismbooks

If you can read just one book on this list, then make it Red Plenty, by Francis Spufford. If you can read only two, make your second pick Socialism: An Economic and Sociological Analysis, by Ludwig von Mises.


Paul Craig Roberts gives a valuable explanation of Marx’s theory of alienation. Roberts then discusses Soviet “war communism” (1918-1922) as a failed attempt to faithfully put into effect the socialist utopia described by Marx. Roberts also provides an account of how the post-1922 Soviet economy actually worked, although extremely poorly.


“Market socialism,” if it works at all, cannot live up to the utopian dreams of its proponents.


An international best-seller documenting Communism’s repression and genocidal body count.


Rand Paul writes: “One of the greatest ironies of modern political history is that as socialists around the world rose to overthrow authoritarian regimes, they ultimately replaced them (despite their promises to establish free democracies) with authoritarian regimes of their own.”


How really-existing socialism endeavors to crush artistic freedom. A chronological account of the efforts of the Soviet authorities to suppress the novel *Dr. Zhivago*. Includes documents that show socialist bureaucrats in action.


Frank D. Dikötter compiles previously secret documents from the Chinese Communist Party and presents them to readers within a clear historical narrative of the Cultural Revolution.


A novel about the Soviet purge trials of the 1930s, in which an Old Bolshevik prisoner confesses for the good of the Communist Party to crimes he did not commit.


Mises’s classic argument that economic calculation under socialism is impossible.

A more accessible re-statement of Mises’s argument about the impossibility of economic calculation in socialist economies.


Stalin’s murderous purge of his fellow Communists and wide swaths of the rest of the population.


The classic account of the Soviet Union’s forced labor camps.


Stalin’s deliberate policy of massive famine in the Ukraine.


In really-existing socialist countries, what is called centrally planning is hopelessly disorderly and chaotic. Warren Nutter writes, “Is it even possible to visualize Soviet planning as a process with dominant order, purposes, and continuity? I think not. . . . There is no command headquarters in the Soviet economy where brilliant scholar-leaders are solving a horde of simultaneous equations, pausing intermittently to issue the orders that mathematical solutions say will optimize something or other.”


Wetter was the West’s most prominent scholar who studied philosophical developments in the Soviet Union. Here he shows in detail how the Soviet regime and Communist Party enforced their ideological demands on scientists and how honest scientists tried to fight back. This ideological distortion was particularly detrimental in the field of genetics, where the Communist Party imposed the unscientific doctrine called “Lysenkoism.”


A detailed but accessible, critical presentation of the philosophical foundation of Marxism (dialectical materialism) and of Marxian political theory and ethics.


D. W. MacKenzie writes, “economists Kenneth Arrow and Harold Demsetz had an exchange … that deserves some attention. Arrow contended that free-enterprise economies underinvest in research and invention because of risk. Arrow also asserted that an ‘ideal socialist economy’ would supply such information free of charge, thus separating the use of and the reward for producing such information. Demsetz penned a devastating critique of Arrow’s arguments on information, and of the ‘market failure’ literature in general. . . . To point to market imperfections as proof of
the need for government intervention, he said, is to indulge in the ‘Nirvana Fallacy,’ whereby we compare allegedly imperfect real markets to imaginary governmental institutions that lack even the smallest imperfection.”


Socialist theorists make extravagant claims about retaining liberty of the press under actual socialism, but without private property rights such liberty has not survived and cannot survive.


A critique of Oskar Lange’s proposal to use simulated markets to solve socialism’s economic-calculation problem—a problem that was laid out by Ludwig von Mises. Warren Nutter writes, “[W]e can see how empty [Lange’s] theoretical apparatus is. Markets without divisible and transferable property rights are a sheer illusion. There can be no competitive behavior, real or simulated, without dispersed power and responsibility. If all property is to be literally collectivized and all pricing literally centralized, there is no scope left for a mechanism that can reproduce in any significant respect the functioning of competitive private enterprise.”


David Prychitko critically summarizes the core pillars of classical Marxism (labor theory of value, alienation, immiseration). Points to the importance of Hayek’s and Mises’s critique of socialist planning as incoherent and unworkable.


Raico writes: “[I]f something like Stalinism had not occurred, it would have been close to a miracle. Scorning what Marx and Engels had derided as mere ‘bourgeois’ freedom and ‘bourgeois’ jurisprudence, Lenin destroyed freedom of the press, abolished all protections against the police power, and rejected any hint of division of powers and checks ideology,’ obsolete and of no relevance to the future socialist society. Any trace of decentralization or division of power, the slightest suggestion of a countervailing force to the central authority of the ‘associated producers,’ ran directly contrary to the vision of the unitary planning of the whole of social life.”


A detailed case study of Poland as an actually-existing socialist society. People at all levels had to rely on connections and networking to obtain goods and services. Benign use of such connections easily shaded over into corrupt uses and moral degradation. The country’s economic disorganization and shortages provided the basis of the ruling elite’s privileges. The authors write: “It was in communist Poland ... that the state repressed the masses, sought to impose the ideological hegemony of the ruling class, and pursued policies that seem to have no purpose other than to protect the political power and economic well-being of the fortunate few.”

Perry Link writes: “In Naked Earth, Chang shows how the linguistic grid of a Communist land-reform campaign [1949-1953] descends on a [Chinese] village like a giant cookie cutter. ... [S]he seems, like George Orwell, to have almost a sixth sense for immediate comprehension of what an authoritarian political system will do to human beings in daily life. She looks past the grand political system itself and focuses instead on the lives of people—how they fell and behave as they adapt to what the system forces upon them.”


Orwell depicts a dystopian future that largely extends the features of Communist Russia in a further nightmarish direction that he calls oligarchical collectivism. Nineteen Eighty-Four explores such themes as perpetual warfare, propaganda, speech controls, cults of personality, and government surveillance. David Ramsay Steele writes: “The severest socialist critics of Orwell, like [Raymond] Williams, [Isaac] Deutscher, and E.P. Thompson, were generally people who generated an immense quantity of verbiage about socialism, which they believed ought to be democratic, without ever grappling with the arguments indicating that socialism can never be democratic.”


The sociology of the ruling class in the actually existing socialism of the Soviet Union.


Raymond Aron, the most important French classical liberal of the post-World War II era, describes life among French intellectuals and the resulting high fashion of being anti-capitalist.


Dystopian novel written by the late 19th-century leader of Germany’s classical liberal political party. Bryan Caplan writes: “Decades before the socialists gained power, Eugen Richter saw the writing on the wall. The great tragedy of the 20th century is that the world had to learn about totalitarian socialism from bitter experience, instead of Richter’s inspired novel. Many failed to see the truth until the Berlin Wall went up. By then, alas, it was too late.”


Analytic study, drawing on the “rational choice” approach to political science, of how and why really-existing socialism operated the way it did, based on evidence from official Soviet state and Communist Party archives. Paul Gregory writes: “[T]here was no solution to principal-agent problem between the ‘dictators’ [the Politburo at the top and subordinate dictators like Gosplan just below] and the ‘agents’ [those who either produced the output or were held responsible for that production]. “Producer-agents could rightly argue that they were inundated with arbitrary and destructive orders. . . . [T]he dictators, on the other hand, could point out that the agents were opportunistic and they lied, cheated, and operated their enterprises in in their own interests. Both were correct.”

Boettke shows that the Soviet economy from 1918 to 1921 was an effort by the Bolsheviks to put into place Marx’s vision of a moneyless, nonmarket economy. It failed catastrophically. Boettke quotes Soviet political scientist Alexander Tsipko, who asked (in 1988-89) the question that all proponents of democratic socialism have failed to answer: “Why is it that in all cases and without exception and all countries . . . efforts to combat the market and commodity-money relations have always led to authoritarianism, to encroachments on the rights and dignity of the individual, and to an all-powerful administration and bureaucratic apparatus?”


Sociologist Michels sets forth “the iron law of oligarchy.” Shows that socialist parties, labor unions, and other groups will be run by an elite group and will not be egalitarian in practice. Michels writes: “It is organization which gives birth to the dominion of the elected over the electors, of the mandataries over the mandators, of the delegates over the delegators. Who says organization, says oligarchy.”


A historical novel. Tom Palmer writes, “Spufford ... describes the period [under Nikita Khrushchev] when many believed that the USSR would surpass the ‘capitalist west’ in the production of consumer goods ... Spufford does an admirable job of explaining the real function of the economic system that existed in the USSR, with a focus on the role of blat (the exchange of favors) and the tolkachi (the “pushers” or “fixers” who organized complex chains of indirect exchange to supply what was missing).


Henry Hazlitt writes, “Mr. Eastman argues that socialism has failed over the last century in every nation and in every form in which it has been tried. He explains why political liberty depends upon a ... competitive market and the price system. His arguments are all the more persuasive because of his personal history. He began as an extreme left-wing Socialist. As editor of the Masses and alter of the Liberator, he ‘fought for the Bolsheviks on the battlefield of American opinion with all the influence my voice and magazine possessed.’”


Philosopher David Gordon takes apart the “analytical Marxists” (John Roemer, Jon Elster, and G.A Cohen), who have dropped the labor theory of value and the concept of “alienation” that stems from Hegel, but still want to hang onto much of the rest of Marx.

In this discussion of Mises’s argument that economic calculation under socialism is impossible, Lavoie turns away from the static equilibrium model of neoclassical economics. Instead he contrasts socialism with the dynamic market process in which rivalry among entrepreneurs leads to decentralized and efficient economic coordination.


Hayek’s book is about the inevitable corruption of free institutions and sacrifice of human values if socialist practices are put into effect. Peter Boettke writes: “[Classical] liberalism, Hayek argues, had imparted a ‘healthy suspicion’ of any argument that demanded restrictions on market competition. With its critique of the competitive system, socialist theory had unfortunately swept away the [classical] liberal constraints against special pleading, and opened the door for a flood of interest groups to demand government protection from competition under the flag of socialist planning. . . . Hayek provides one of the most articulate statements of the [classical] liberal proposition that economic freedom and political freedom are linked. . . . He argued that economic control does not control merely ‘a sector of human life which can be separated from the rest; it is the control of the means for all our ends. And whoever has sole control of the means must also determine which ends are to be served, which values are to be rated higher and which lower—in short, what men should believe and strive for. Central planning means that the economic problem is to be solved by the community instead of by the individual; but this involves that it must also be the community, or rather its representatives, who must decide the relative importance of the different needs.’”


James C. Scott analyzes the hubris of officials at the center and warns readers about the authoritarian mindset of technocrats.


A thorough examination of socialism in its many aspects. Includes Mises’s classic argument that economic calculation under socialism is impossible. Henry Hazlitt: “The most devastating analysis of socialism ever penned.”


They all began as democratic socialism—before turning into coercive, stratified, hierarchical societies run incompetently by a technocratic elite. When today’s proponents of democratic socialism say “this time it will be different,” they are only saying what was promised in every preceding effort to put socialism into practice. Chapters on Stalin’s Soviet Union, Mao’s China, Cuba, North Korea, Khmer Rouge’s Cambodia, Albania, East Germany, and Venezuela.


Includes extracts from critiques of socialism by Frédéric Bastiat, Eugen von Böhm-Bawerk, Eugen Richter, Yves Guyot, Paul Leroy-Beaulieu, Ludwig von Mises, F.A. Hayek, H.B. Acton, Alexander Gray, and others.

P.J O’Rourke’s review of the book reads, “What is ‘socialism’? And do countries that overindulge in its wake up with bad hangovers? You bet they do. Robert Lawson and Benjamin Powell give you the hair-of-the-dog cure [with] a dose of political economy.”


The soft budget constraint appears when the need to “balance the books” between the spending and the earnings of an economic firm has become habitually relaxed over time, because overspending will be covered by the State. Firms have come to expect this because it is public policy. The softness weakens the firm’s responsiveness to price signals and generates inefficiencies. When socialist countries attempt “market socialist” reforms, they typically let firms distribute profits to workers and managers, but continue subsidies, loans to firms that are not creditworthy, and absorption by the State of financial losses – all of which incentivize recklessness. This is a topic where the author was a pioneer, writing on it (carefully) even when his country Hungary was under Communist rule. In this article, Kornai sums up his life’s research on the topic.


Anderson and Boettke liken the Soviet economy after 1921 to the 16th and 17th century mercantilist states of Europe (such as France under Louis XIV). The Communist rulers handed out monopolies to loyalists. The ruling elite reaped rewards in the form of status, power, and privilege. Soviet central planners (who didn’t exist in classical mercantilism) couldn’t really plan the future and didn’t; they helped sort out friction amongst the monopolists.


Norberg writes, “Sweden is not socialist. If [Bernie] Sanders and [Alexandra] Ocasio-Cortez really want to turn America into Sweden, what would that look like? For the United States, it would mean, for example, more free trade and a more deregulated product market, no Fannie Mae and Freddie Mac, and the abolishment of occupational licensing even after the recent tax cut, America would still have to slightly reduce its corporate tax. Americans would need to reform Social Security from defined benefits to defined contributions and introduce private accounts. They would also need to adopt a comprehensive school-voucher system where private schools get the same per-pupil funding as public ones. Sweden is not socialist. If this is socialism, call me comrade.”


Comparing the results of the laissez-faire policies of Hong Kong to the socialist policies of Cuba, Monnery tells the tale of these two economies through the stories of John Cowperthwaite, Hong Kong’s Financial Secretary, and Che Guevara. Neil Monnery writes, “Cuba had a clear aspiration, from the time of Guevara onwards, to create a modern economy, less dependent on sugar. But it was Hong Kong, which had no central view as to how the economy should evolve, that actually delivered progress and change.”


A novel (relying on the insights of Ludwig von Mises) in which a communist dictator’s son and political heir desocializes a society.


Famed Harvard philosophy professor Robert Nozick uses the example of Israeli collective communities to illustrate how many people would voluntarily choose to live under socialism, “under highly conducive conditions.” It turns out, precious few.
About the Author

Williamson M. Evers is a Senior Fellow and the Director of the Center on Educational Excellence (COEE) at the Independent Institute. Dr. Evers has served as the U.S. Assistant Secretary of Education for Planning, Evaluation, and Policy Development from 2007 to 2009, Senior Adviser to U.S. Secretary of Education Margaret Spellings during 2007, and Research Fellow at the Hoover Institution. In addition, he was a member of the Hoover Institution’s Koret Task Force on K-12 Education from its beginning in 1999 until it wrapped up in 2014. From July to December 2003, he also served in Iraq as Senior Adviser for Education to Administrator L. Paul Bremer of the Coalition Provisional Authority, and in 2015-2016 he was a leader of the Trump-Pence Transition Team on Education.

Dr. Evers has also served as a member of the California State Commission for the Establishment of Academic Content and Performance Standards (1996-1998) and the Santa Clara County Board of Education (2004-2007), and he is past President of the Board of Directors of the East Palo Alto Charter School, a board on which he had served from 1997 until 2004.

Dr. Evers headed the Trump-Pence transition’s agency review for the U.S. Department of Education. The review focused on policy, legal, organizational, and budgetary matters that would face the then-incoming administration.

He has contributed chapters to numerous scholarly volumes and the books he has edited include Testing Student Learning, Evaluating Teaching Effectiveness; Teacher Quality; School Accountability; School Reform: The Critical Issues; and What’s Gone Wrong in America’s Classrooms.

His articles have appeared in Education Week, New York Times, Wall Street Journal, Los Angeles Times, and Christian Science Monitor, and he is a past member of the editorial board of Education Next.

Dr. Evers received his B.A., M.A., and Ph.D. degrees in political science from Stanford University.