



Letter from the Editor-in-Chief

Dear Reader,

I am very proud to present the second volume of the *Journal of Liberty and Society*. This is a very special moment for me because it is a project that I believed in since the last editor-in-chief Alexander McCobin passed me the torch. I was attracted by the idea of a journal directed by students and which, since this year, can also count on the contribution of an international Faculty Committee. This second edition represents an important step for the *Journal of Liberty and Society*, and it improved, if possible, the level of the former edition.

The goal of the *Journal* is to stimulate the scientific debate among undergraduate students about Liberty. A debate which is not narrowed to the typical names and topics of classical liberalism and libertarianism, but which looks for confrontational discussion on policy issues and authors foreign to traditional classical liberalism. Because of this purpose, I happily accepted the papers about Rahner, Malthus and Kant; and I also appreciated contributions about movementism and Withholding Tax, which offer immediate policy proposals in a classical liberal direction. The relationship between scientific research and classical liberalism took place among the pages of the *Journal*, and this is a subject of growing importance because it paves the way to a very relevant theme, such as the relationship between classical liberalism and innovation. How should we think back to the classical liberalism in a world that continues to change? If time really shortens between one innovation and another (technological, moral, etc), and if increasing news leads to an exponential differentiation of the individual preferences which could undermine the certainty that is fundamental for every political order, how can the political classical liberal theory defend itself against the invasion of the State which proposes itself as the only solution for the maintaining of certainty and cutting of transaction costs through the mean of coercion? A political order can exist only if you can make predictions on other individual's actions; predictions that have a

good probability to be correct¹. If time between innovations is shortening, and if these innovations are going to determine an exponential differentiation of preferences, then we will live in a world in which everyone has different informations and preferences and this could make impossible a spontaneous order. Furthermore, if innovation is rapid such that you have no time to select among a good and bad innovation, there could be distortions within the price system. Even considering *natural rights*² the issue of the political order remains intact. In this contest will the catallaxy be able to offer itself as the best producer of certainty? I think that this theme, key in Hayek's thoughts, and recently faced by Douglass North³ in economics and by Raimondo Cubeddu⁴ in political philosophy, should be one of the most relevant and pressing of the classical liberal thoughts.

If contemporary political reflection is different from classical in the lack of a political order built on virtue, and if in particular classical liberalism is characterized by the subjectivity of value, then it is clear that a spontaneous order can take place only in a contest characterized by compatible preferences and expectations and in which it is possible to provide or give probability about other individuals' actions. Can this kind of predictability and compatibility in a steadily growing and 'non-ergodic' world exist? If it cannot, should we resign ourselves to coercion trying to maintain an acceptable level of certainty? Can the state actually accomplish this task? If it really can, would the cost of coercion be compensated by the benefit of maintaining the political order? Well, if this exponential differentiation of the preferences would make impossible even theoretically a spontaneous order, do we prefer to live free in an unordered world or to accept coercion in the attempt to maintain political order? These are some of the questions which I ask myself and I would like to suggest in the call for papers of the *Journal of Liberty and Society* of 2011. It would be interesting to find newer answers, or to elaborate again from this point of view the thoughts of historical authors of classical liberalism but also of authors foreign from the classical liberal tradition just because I

¹ This is similar to the definition of 'certainty' that Knight makes *ex-negativo*: "*Uncertainty must be taken in a sense radically distinct from the familiar notion of risk, from which it has never been properly separated [...] The essential fact is that 'risk' means in some cases a quantity susceptible of measurement, while at other times it is something distinctly not of this character; and there are far-reaching and crucial differences in the bearings of the phenomena depending on which of the two is really present and operating [...] It will appear that a measurable uncertainty, or 'risk' proper, as we shall use the term, is so far different from an unmeasurable one that it is not in effect an uncertainty at all*"

In my mind, a political order needs at least a condition of risk, in which you are able to give probabilities on other individual's actions.

² On the differences among *natural right*, *natural rights* and *natural law* see "Natural right and History", Leo Strauss, University of Chicago Press, 1999.

³ "Understanding the Process of Economic Change", Douglass North, Princeton University Press, 2005.

⁴ "Le Istituzioni e la libertà", Raimondo Cubeddu, LiberiLibri, 2007.

consider this Journal as a moment of comparison free by every cultural or ideological limitation.

I want to thank the Students For Liberty's Executive Boards and staff for the generous support they gave me in running the *Journal* and especially Alexander McCobin, founder of the *Journal of Liberty and Society*. I also want to thank all of the Faculty Committee members; their work and dedication was crucial in the success of this volume.

I would like to dedicate this volume to Rossana; I miss her smile, affection and support.

Carlo Ludovico Cordasco
Editor-in-Chief
Journal of Liberty and Society