

Basic income and the free market: Austrian economics and the potential for efficient redistribution, ed. by Guinevere Liberty Nell. Palgrave Macmillan, 2013. 231p
bibl index afp ISBN 9781137263582, \$100.00

The notion that the state would--or should--commit to some basic- or minimum-level of support to all its citizens has been a topic of conversation for years among political philosophers, economists, and other social scientists on the Left and Right, including both Friedrich Hayek and Milton Friedman in the latter category. The extent to which a basic income guarantee (BIG) is compatible with a free society, or a laissez-faire free-market economy, is the subject of this volume edited by Nell (policy analyst, Heritage Foundation). In ten largely stand-alone essays, contributors explore this overarching question, as well as many "bits and pieces," organized under three broad headings: "Austrian Support for the BIG," "Issues and Complications," and "Potential Solutions." The individual contributors, while far from being established, well-recognized scholars, nevertheless acquit themselves well and offer a healthy diversity of opinion and thoughtful perspectives on the philosophical underpinnings, practical aspects and constraints, and variety of possible approaches. Given the increasing concern about rising income inequality in the US and abroad, the volume is certainly timely. Notes, references, and index are solid complements. Summing Up: Recommended. All readership levels.