

‘I trust you get some satisfaction from how far the influence of the IEA has spread, directly and indirectly.’

Professor Milton Friedman

‘In a world of sometimes rather dull and ideologically rootless think tanks, the IEA is always challenging and thought-provoking.’

David Laws MP

‘Whilst most think tanks attempt to change one or two aspects of a party’s policy, the IEA’s success was that its ideas captured the imagination of one of the two great political parties and changed that party’s direction. It was an extraordinary operation to witness.’

Frank Field, MP

‘The IEA continues to show the vitality and relevance of free market economics. Its work is always thought provoking and should be studied by people across the political spectrum.’

David Willetts, MP

‘The price of economic freedom is eternal vigilance, and as long as the IEA is around, we may be sure that the forces of regulation and state control will have a formidable obstacle in their path. Long may it flourish.’

Neil Collins, City columnist, *Evening Standard*

‘It is not too fanciful to say that, without the IEA, Britain could have been overcome by socialism in the 1970s. And the organisation is still there, putting the case for free markets, property rights and individual responsibility, and turning cosy assumptions on their heads.’

George Trefgarne, City editor, *Sunday Telegraph*

‘Good economic analysis is essential for good policy-making: the IEA is the home of good economic analysis applied to public policy.’

Allister Heath, deputy editor, *The Business*, and associate editor, *The Spectator*

‘There is lots to both agree and disagree with in the IEA’s work. But it is always serious and well argued, and is not afraid to challenge conventional wisdom.’

Paul Ormerod, Director of *Volterra Consulting* and author of *Death of Economics*

CONTENTS

Introduction	5
General information	7
Forthcoming titles	9
Recently published titles	17
Complete stocklist	25
Titles on IEA website	41
How to order & subscriptions information	43
Order form	45
About the IEA	46
Distribution in the USA and Canada	48

INTRODUCTION

Since 1955 the IEA has achieved its mission by publishing high-quality, topical publications, written by experts, but accessible to all educated laymen. The main series of publications is complemented by the Institute's quarterly journal, *Economic Affairs*.

We have an outreach programme to university and school students as well as to teachers and professors, and we have enjoyed seeing our books become required reading for many courses. We presently have subscribers in over fifty countries and our books are sold in over sixty countries every year. IEA titles are regularly translated and have been published in over fifty countries.

IEA publications have had an impact on the climate of opinion on subjects ranging from resale price maintenance, congestion charging, Sunday trading and licensing laws, to the control of inflation, reform of labour markets and privatisation.

Since 1974 the IEA has played an active role in developing similar institutions across the globe. Today there are over one hundred such institutions in nearly eighty countries. All are independent, but they share in the IEA's mission, vision and modus operandi. Today, IEA authors continue to challenge the prevailing wisdom and to think the unthinkable on matters from Europe and public services to regulation and the moral case for the market order.

JOHN BLUNDELL

General Director, Institute of Economic Affairs

GENERAL INFORMATION

The Institute of Economic Affairs publishes a wide range of papers in the field of economics, designed to inform, to educate and to stimulate debate: for more information on the IEA, see page 46. The IEA currently publishes its papers in four main series:

Hobart Papers (abbreviated as HP, and identified by a blue panel on the cover) are substantial contributions to policy issues;

Occasional Papers (abbreviated as OP, and identified by a red panel on the cover) are often lectures given at the IEA or elsewhere, or specially contributed essays;

Readings (abbreviated as IR, and identified by a green panel on the cover) are collections of papers, sometimes from lecture series at the IEA;

Research Monographs (abbreviated as RM, and identified by a yellow panel on the cover) are original pieces of research with policy implications.

Before 2001 the IEA also published papers in several other series that are no longer in use. Many of these papers are still available and are listed in the stocklist on pages 25–40 and weblist on page 41.

Publication dates and other details for all forthcoming titles are provisional and subject to change. Page extents and prices cannot be confirmed until close to publication: normally they will be

in the range of 80 pages to 320 pages, and £7.50 to £15.00.

Published titles are often available for translation or reprinting in foreign editions. Permission for either should be sought from the General Director at the IEA.

For further information on IEA books, see the Institute's website, www.iea.org.uk.

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IEA papers are available in North America from Renouf Publishing Co Ltd. For full details, see page 48.

IEA papers are published in association with Profile Books, London.

FORTHCOMING TITLES

All titles are paperback, 198 x 129mm

Corruption

The World's Big C: Cases, Causes, Consequences, Cures

Ian Senior, Triangle Management Services

The author finds that corruption is all too prevalent both within developing countries and within OECD countries. Corruption is found to be a serious impediment to the proper functioning of a market economy and redistributes from the poor to the better off. The author proposes a zero tolerance approach to rooting out corruption, including cessation of aid to corrupt developing countries.

Research Monograph 61

Provisional publication date: April 2006

ISBN-10: 0 255 36571 3; ISBN-13: 978 0 255 36571 0

Page extent and price to be confirmed

Europe After the 'No' Votes

Mapping a New Economic Path

Patrick Messerlin, Institut d'Etudes Politiques de Paris

Professor Patrick Messerlin, a French free-market economist, examines the way forward for the European Union in the wake of the 'no' votes on the proposed constitution. Member governments can and should liberalise labour markets. Furthermore, the enormous costs of interventionist and protectionist policies should be computed and publicised more widely. The monograph includes commentaries by leading academics and politicians.

Occasional Paper (series no. to be confirmed)

Provisional publication date: May 2006

ISBN-10: 0 255 36580 2; ISBN-13: 978 0 255 36580 2

Page extent and price to be confirmed

The Railways, the Market and the Government

John Hibbs, University of Central England; Oliver Knipping, Institute for Free Enterprise, Berlin; Rico Merkert, University of Leeds; Chris Nash, University of Leeds; Rana Roy; David Tyrall, Cass Business School; and Richard Wellings, A&F Consulting Engineers

The privatisation of Britain's railways is widely regarded as a failure, despite considerable evidence to the contrary. But privatisation could have been more successful had the industry not had a structure imposed upon it by the government. The authors of *The Railways, the Market and the Government* examine the future of railway policy in the context of lessons from the past.

Readings (series no. to be confirmed)

Provisional publication date: May 2006

ISBN-10: 0 255 36567 5; ISBN-13 978 0 255 36567 3

Page extent and price to be confirmed

Sir Humphrey's Legacy

Facing Up to the Cost of Public Sector Pensions

Neil Record, Record Currency Management, with a foreword by David Laws, Liberal Democrat Shadow Work and Pensions Secretary

This monograph will show that the value of the pension promises that the government has made to public sector workers is already considerably greater than the government's official national debt. Government inaction and denial will cause the liabilities to continue to grow. The author, with commentators Philip Booth and Nick Silver, shows how we can begin to address this problem.

Research Monograph (series no. to be confirmed)

Provisional publication date: June 2006

ISBN-10: 0 255 36578 0; ISBN-13: 978 0 255 36578 9

Page extent and price to be confirmed

The Vote Motive

Gordon Tullock, George Mason University; edited by Peter Kurrild-Klitgaard, University of Southern Denmark

This highly accessible monograph, first published in 1976, applies economic analysis to the workings of democratic politics, explaining the preponderance of rent-seeking, log-rolling and over-government. This new edition, with a new foreword by Professor Tullock and commentaries by leading political economists, is issued 30 years after the original publication date.

Occasional Paper (series no. to be confirmed)

Provisional publication date: July 2006

ISBN-10: 0 255 36577 2; ISBN-13: 978 0 255 36577 2

Page extent and price to be confirmed

Centralisation or Choice?

The Future of Social Housing

Peter King, De Montfort University

Peter King shows how the arguments in favour of central and local government control of so-called social housing do not stand up to close scrutiny. Indeed, the policy of the current government will be ineffective in pursuing the government's own aims. Instead, Peter King shows how directing subsidies through the consumers of housing can achieve better housing without political control.

Hobart Paper (series no. to be confirmed)

Provisional publication date: August/September 2006

ISBN-10: 0 255 36568 3; ISBN-13: 978 0 255 36568 0

Page extent and price to be confirmed

Is High Government Spending Good for You?

David B. Smith, Williams de Broë

David Smith shows the damage that is caused to economic welfare by high taxation. He also shows how unequal the distribution of public spending is across the regions of the United Kingdom. Future developments in public spending are examined, together with a programme for reducing the size of government to a manageable level.

Research Monograph (series no. to be confirmed)

Provisional publication date: October 2006

ISBN-10: 0 255 36579 9; ISBN-13: 978 0 255 36579 6

Page extent and price to be confirmed

All the Water in the World

Roger Bate, Fellow, American Enterprise Institute

The UN claims that by 2025, 2.7 billion people will face severe water shortages. Water resource mismanagement is at the root of this potential problem. Water is underpriced and inefficiently supplied. This monograph will explore how markets can lead to greater water supply, more effective distribution and less waste, and therefore lead to the development of more resources without serious environmental damage.

Research Monograph (series no. to be confirmed)

Provisional publication date: November 2006

ISBN-10: 0 255 36594 2; ISBN-13: 978 0 255 36594 9

Page extent and price to be confirmed

Social Capital, Markets and Democracy

John Meadowcroft, Institute of Economic Affairs, and

Mark Pennington, Queen Mary College, University of London

This book examines the complex relationships between social capital, markets and democracy. It argues that participation in markets positively enriches and enhances the stock of social capital, while, conversely, democratic politics may undermine it by facilitating divisive rent-seeking by special interest groups.

Research Monograph (series no. to be confirmed)

Provisional publication date: January 2007

ISBN-10: 0 255 36592 6; ISBN-13: 978 0 255 36592 5

Page extent and price to be confirmed

Catholic Social Teaching and the Market Economy

Edited by Philip Booth, Institute of Economic Affairs and Cass Business School, City University

Christian churches have made political comment and been involved in social action for centuries. This monograph, written by leading authorities in the field, examines Catholic teaching in areas such as taxation, education, consumerism, entrepreneurship and development aid, and tackles the issue of whether Christians should support the market economy or government intervention. Christian teaching is explained alongside the underlying economics to provide a comprehensive yet lucid analysis.

Readings (series no. to be confirmed)

Provisional publication date: April 2007

ISBN-10: 0 255 36581 0; ISBN-13: 978 0 255 36581 9

Page extent and price to be confirmed

Global Warming and the Market Economy

Edited by Colin Robinson, University of Surrey

The idea is now widespread that damaging, man-made climate change is occurring. Massive counter-action by governments is the remedy usually prescribed. But there is considerable uncertainty surrounding climate change forecasts and there are dangers in 'big government' approaches to the apparent problem. This Readings explores the processes by which conclusions about climate change are reached and discusses market-based approaches to dealing with global environmental issues.

Readings (series no. to be confirmed)

Provisional publication date: April 2007

ISBN-10: 0 255 36595 0; ISBN-13: 978 0 255 36595 6

Page extent and price to be confirmed

Does Britain Need the FSA?

Philip Booth, Institute of Economic Affairs and Cass Business School, City University, and Terry Arthur, investment consultant

It is difficult to imagine financial markets without a state regulator. But it was not so long ago that financial markets in Britain developed their own regulation, without government intervention. This monograph examines the economic case for a statutory regulator of investment transactions and finds it wanting. Private stock exchanges can provide regulation at less cost and less intrusively than the FSA.

Hobart Paper (series no. to be confirmed)

Provisional publication date: June 2007

ISBN-10: 0 255 36593 4; ISBN-13: 978 0 255 36593 2

Page extent and price to be confirmed

Prohibitions

Edited by John Meadowcroft, Institute of Economic Affairs

This collection of essays examines those areas where the freedom of individual men and women to voluntarily engage in mutually advantageous exchanges is prohibited or restricted by government. The authors critically examine the economic and philosophical rationale for the prohibition of alcohol, the sale of body parts, medicinal drugs, pornography, prostitution, recreational drugs, tobacco and trade in endangered species, among other topics.

Readings (series no. to be confirmed)

Provisional publication date: June 2007

ISBN-10: 0 255 36585 3; ISBN-13: 978 0 255 36585 7

Page extent and price to be confirmed

Culture in a Free Society

John Meadowcroft, Institute of Economic Affairs

The author analyses the place of cultural goods and services such as the arts in a free society, and reveals the alarming extent of government finance and control. It is contended that cultural products should not be supplied or subsidised by government, and that free markets in cultural products are more likely to deliver both 'high' and 'low' art.

Hobart Paper (series no. to be confirmed)

Provisional publication date: July 2007

ISBN-10: 0 255 36590 x; ISBN-13: 978 0 255 36590 1

Page extent and price to be confirmed

RECENTLY PUBLISHED TITLES

All titles are paperback, 198 x 129mm



Were 364 Economists All Wrong?

Edited by Philip Booth, Institute of Economic Affairs and Cass Business School, City University

In March 1981, 364 economists wrote to *The Times* criticising the Thatcher government's monetary and fiscal policy. *Were 364 Economists All Wrong?* brings together signatories of the letter and their opponents to discuss the key issues raised by the 1981 Budget and its relevance to economic policy today. Included is a list of the original signatories and other relevant historical material.

Readings 60

Published: March 2006

ISBN 0 255 36588 8; £10.00; 152 pages



The Benefits of Tax Competition

Richard Teather

Richard Teather outlines the arguments used by governments to prevent tax competition, demonstrating why they are fallacious and illustrating the significant benefits that can flow from such competition. He describes the current threats to tax competition from the EU and the OECD and proposes ways in which the UK government should respond to those threats.

Hobart Paper 153

Published: December 2005

ISBN: 0 255 36569 1; £12.50; 180 pages



The New Rural Economy

Change, Dynamism and Government Policy

Berkeley Hill et al.

This book charts the development of the new rural economy, where tourism now employs more people than agriculture, and considers whether government policy has developed accordingly. It argues that government bodies charged with delivering countryside policy often seem wedded to an archaic view that the rural economy and the agricultural sector are synonymous.

Occasional Paper 138

Published: November 2005

ISBN: 0 255 36546 2; £15.00; 272 pages



The Dangers of Bus Re-regulation

And Other Perspectives on Markets in Transport

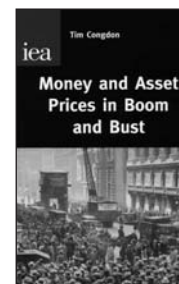
John Hibbs et al.

The author provides an historical and economic analysis of the bus industry, showing how politicians have systematically restricted its commercial freedom. He argues that although the 1985 Transport Act brought significant benefits, the current government is encouraging economically anti-competitive practices.

Occasional Paper 137

Published: October 2005

ISBN: 0 255 36572 1; £10.00; 136 pages



Money and Asset Prices in Boom and Bust

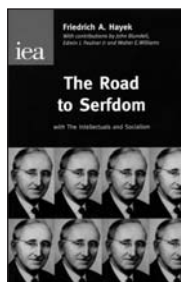
Tim Congdon

Professor Congdon uses recent and historical events, such as the Great Depression and the malaise in Japan, to show how monetary policy affects both financial markets and the real economy. He argues that the crucial linkages involve broad money, with non-bank financial institutions playing a critical role.

Hobart Paper 152

Published: September 2005

ISBN: 0 255 36570 5; £10.00; 160 pages



The Road to Serfdom with The Intellectuals and Socialism

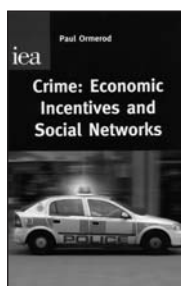
Friedrich A. Hayek

This new edition brings together the condensed version of *The Road to Serfdom*, where Hayek set out the danger posed to freedom by attempts to apply the principles of wartime economic and social planning to the problems of peacetime, and his later work, *The Intellectuals and Socialism*, in which he explained the appeal of socialist ideals to intellectuals.

Occasional Paper 136

Published: July 2005

ISBN: 0 255 36576 4; £10.00; 144 pages



Crime: Economic Incentives and Social Networks

Paul Ormerod

The author shows that variability in crime rates over time and between countries cannot be explained by traditional economic analysis alone. He argues that new models, which take account of how individuals interact in social networks, provide more realistic conclusions and result in more informed policy decisions.

Hobart Paper 151

Published: June 2005

ISBN: 0 255 36554 3; £10.00; 112 pages



Black Wednesday

A Re-examination of Britain's Experience in the Exchange Rate Mechanism

Alan Budd

The author examines Britain's membership of the ERM. He suggests that although it did not happen at an ideal time, it provided a discipline to reduce inflation and was, in fact, a necessary precondition for the adoption of the stable and successful monetary arrangements that Britain has today.

Occasional Paper 135

Published: April 2005

ISBN: 0 255 36566 7; £7.50; 88 pages



The Way Out of the Pensions Quagmire

Philip Booth & Deborah Cooper

The authors provide an analysis of the current problems of pension provision in the UK. They argue the need for radical and holistic reform that takes proper account of the interaction between pensions, tax, social security and financial regulation.

Research Monograph 60

Published: March 2005

ISBN: 0 255 36517 9; £12.50; 208 pages



Public Service Broadcasting Without the BBC?

Alan Peacock

Eighteen years ago, Professor Alan Peacock produced a report in which he made radical proposals on the future funding of the BBC. In this monograph, he shows how these ideas can be implemented in practice, and also proposes a new corporate model for the BBC that will make it independent of the state but not fully commercial.

Occasional Paper 133

Published: September 2004

ISBN: 0 255 36565 9; £10.00; 112 pages



The Role of Business in the Modern World

Progress, Pressures, and Prospects for the Market Economy

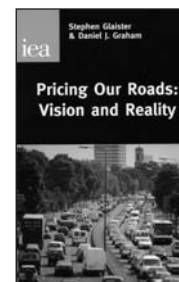
David Henderson

It is now a widely held view that a new era has dawned in which businesses must adopt a new conception of their mission, purpose and conduct, by endorsing and adhering to a notion of corporate social responsibility. Professor Henderson argues that this consensus is based on a set of fallacious beliefs about the nature of capitalism, profiteering and business enterprise.

Hobart Paper 150

Published: July 2004

ISBN: 0 255 36548 9; £12.50; 216 pages



Pricing Our Roads: Vision and Reality

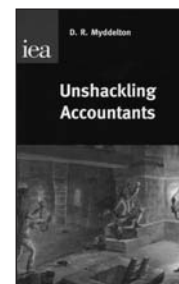
Stephen Glaister & Daniel J. Graham

The possibility now exists to develop a nationwide scheme of road user charging. Against this backdrop, the authors use sophisticated geographical and economic models to examine the potential effects of the different types of charge. They also identify and explore wider policy issues that arise from the implementation of road user charging.

Research Monograph 59

Published: July 2004

ISBN: 0 255 36562 4; £10.00; 144 pages



Unshackling Accountants

D. R. Myddelton

It is no longer sufficient to give 'a true and fair view' of a company's activities. Instead, regulators and professional bodies have developed elaborate mandatory accounting standards. Professor Myddelton argues that their imposition will not minimise the risk of accounting scandals in the future and suggests that they may even encourage bad practice.

Hobart Paper 149

Published: June 2004

ISBN: 0 255 36559 4; £12.50; 208 pages

COMPLETE STOCKLIST

Titles in print as at March 2006

John T. Addison & W. Stanley Siebert	<i>Regulating European Labour Markets</i> HP138	0 255 36420 2	£8.00
Benjamin Aldrich- Moodie & Jo Kwong	<i>Environmental Education</i> ES9	0 255 36442 3	£10.00
Dick Atkinson	<i>Towards Self-governing Schools</i> SE4	0 255 36408 3	£10.00
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David Henderson	<i>The Changing Fortunes of Economic Liberalism</i>	OP105	0 255 36520 9	£12.50
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John Hibbs et al.	<i>The Dangers of Bus Re-regulation: and Other Perspectives on Markets in Transport</i>	OP137	0 255 36572 1	£10.00
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Otmar Issing	<i>Europe: Political Union Through Common Money?</i>	OP98	0 255 36377 X	£5.00
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R. M. W. Johnson	<i>Reforming EU Farm Policy</i>	OP112	0 255 36484 9	£8.00
Israel M. Kirzner	<i>How Markets Work</i>	HP133	0 255 36404 0	£8.00
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