

**Abstract:** In his 1961 work *Freedom and the Law* Bruno Leoni presents a detailed argument that law is an overlooked but critical component specifically of a free market and of individual freedom in general. He develops a detailed argument that common law, in which law is discovered rather than made, must be preferred to legislation, concluding that a centrally legislated system is analogous to, and subject to the same limitations of knowledge as, a centrally planned economy. Moreover, he argues that common law is the only possible legal system in which a free market system can survive, as only these economic and legal systems complement each other in permitting the desires of millions to spontaneously emerge. I offer a moderate criticism that, as a positive law system, the application of common law must be qualified by the ends to which it applied. I conclude that Leoni's arguments merit serious consideration.

[Bruno Leoni on Law and Freedom](#)