

Abstract: I briefly review Frédéric Bastiat and Ludwig von Mises on the role of the individual in a liberal society. I review negative and positive liberty, concluding that negative liberty is dominant in a liberal society, but that positive liberty is necessary for it to function. I then review a number of the core points of a presentation by Pier Luigi Sacco, an Italian cultural economist, in which he describes the social effects of a free market media society oriented toward giving the consumer what they want. In the light of Sacco's presentation I argue that the social outcomes of these free market processes can produce significant negative economic externalities, as well as undermine the individual responsibility and the positive liberty required for a liberal society as theorized by Bastiat and Mises.

I tend toward a classic liberal view, but I have some reservations about accepting some of its tenets without ethical qualifications. The best way I know to engage that is to subject it to the most direct criticisms I can and see how well it holds up; it is with this in mind that I wrote this paper. Comments are welcome.

*This is a working paper, subject to revision; click the link below to download the PDF.*

Download [Liberal Markets and Illiberal Outcomes](#)

My translation of a 2009 presentation by Prof. Sacco is available as well, briefly referenced in my paper. This presentation will give an overview of his thought on the economic role of culture.

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