

Free to Choose: A Defense of the Free Market

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Throughout history, there have been countless economic philosophies and economic systems. From the first command economy present in the Babylonian empire to the free market promoted by the Austrian School of Economics during the 19th century; economists continue to debate which system is best for the overall prosperity of a nation. The combination of a free-market economy and limited constitutional government, ruled by market forces of supply and demand, is the most efficient and just economic system for a nation's prosperity. Moreover, the Biblical worldview is consistent with the free-market ideas of competition, self-interest, and the sinful nature of man. A free market, when allowed to operate without unnecessary government intervention, ensures competition between firms to promote innovation by research and development, provides consumer-driven goods and services by ensuring the best quality and lowest prices, and last, it permits self-interested producers to prosper economically only by providing and serving others.