

BOOK REVIEW
*ANTI-MARX: A CRITIQUE OF MARXIST
POLITICAL ECONOMY*
Volume I: *Introduction to Marx* (575 pages)
Volume II: *Critique of Marx* (1204 pages)
by Juan Ramón Rallo
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Professor Juan Ramón Rallo, one of the most brilliant economists and sharpest thinkers on today's intellectual scene, has been making contributions of great value to our discipline. These contributions have taken shape, amongst other things, in two seminal works for that 'Cultural Battle in Economic Science' which, to paraphrase my article of the same title, is currently being waged against the reactionary, pseudo-scientific currents that have invaded our science. These currents have infiltrated our discipline to discredit the coordinating forces of the spontaneous market order and, thereby, justify the maintenance of the systematic coercion and violence embodied by statism and its acolytes.

First came the book published by Juan Ramón Rallo in 2011 by Unión Editorial, entitled **The Errors of the Old Economics: A Refutation of J. M. Keynes's *General Theory of Employment, Interest and Money**. In this book, Professor Rallo set out to fill the gap that Hayek had left unresolved in his debates with Keynes during the 1930s and which he later so deeply regretted; namely, his failure to offer a detailed critique of Keynes's 'General Theory' from the perspective of the analysis of the spontaneous order of the market, as largely developed by the Austrian School of Economics. And given that Keynesianism (and, more generally, the macroeconomics derived from it) is one of the principal reactionary pseudoscientific currents that have infected and

the most damage they have done, and continue to do, to our discipline (along with positivist scientism, neoclassical reductionism and Marxism), Professor Rallo's work demolishing 'The General Theory' constituted a major milestone in this intellectual struggle to ensure that scientific truth prevails within our discipline (and all this notwithstanding the fact that, as is well known, I do not share Rallo's arguments regarding his neo-banking theory of liquidity).

Well then, just over a decade later, Professor Rallo has once again made a contribution—if anything, even more forceful, and one that we might even describe as colossal—by completing what can undoubtedly be described as the definitive critique of the quasi-religious pseudoscience of Marxism (which, together with Keynesianism, constituted two of the four pseudoscientific currents I have just cited as the most damaging to economic science). And we can and must describe as colossal the critique of Marxist political economy presented by Rallo under the title *Anti-Marx*, not only because of its length (a total of 1,779 pages in two volumes), but also because of the intellectual effort, erudition and analytical finesse that permeate each of these nearly 1,800 pages. This intellectual effort is, moreover, particularly commendable, as Rallo has made the enormous intellectual sacrifice of immersing himself fully in Marxist theory and logic, in order to analyse it from the perspective of its own parameters and dismantle it from within. This entails an incalculable sacrifice and opportunity cost, given how much this work—amounting to thousands of hours carried out by Rallo—could have borne fruit in terms of analysing the dynamic market processes driven by the entrepreneurial creativity and coordination that continually enable the advancement of civilisation, material and spiritual prosperity, and the human population. Naturally, not everyone—myself included—would be willing to divert our attention from the study of the dynamic efficiency of the market as provided by the Austrian School, in order to dismantle every last element of the pseudo-scientific Marxist system. But Juan Ramón Rallo has indeed been willing to do so, and in doing so has rendered a service of incalculable value, successfully culminating a key intellectual battle for the definitive triumph of scientific truth against the enemies that beset it. Furthermore, Rallo has skilfully managed to infiltrate 'enemy lines', presenting with

With total objectivity, impartiality and rigour, the essential elements of the Marxist system are examined throughout the 575 pages of Volume I, before being critically analysed point by point across the 1,204 pages of Volume II. Consequently, no department of Marxist economic theory remaining in various universities around the world (particularly in Latin America) will be able to continue its 'educational' and research work whilst overlooking and disregarding Professor Rallo's *Anti-Marx*. And even if only for this reason, it must be considered that Professor Rallo has made a contribution of great value to economic science and, consequently, to humanity.

It is true that, like any human work, Rallo's anti-Marxist treatise could be further expanded and improved (which, incidentally, is in itself a very difficult task). And in fact, having studied the manuscript that Rallo asked me to analyse—to which I devoted an entire summer—I did point out to him that I personally would have included more quotations and given greater prominence to the contributions of Böhm-Bawerk and his critique of the theory of exploitation, to Ludwig von Mises regarding his theorem on the impossibility of socialist economic calculation, as well as, in general, to the rest of the genuine contributions of the Austrian School of Economics. But regardless of whether the Austrian School is sufficiently represented in the book—particularly through the citations of Lachmann on the theory of capital and of Hayek (and of myself, for which I am enormously grateful for his intellectual generosity), for example, in relation to the theory of business cycles and its connection with Tugan-Baranovsky's analysis (which many would call pseudo-Marxist or 'bourgeois') of Tugan-Baranovsky, I have already indicated that Rallo's aim was rather to demolish Marx on his own battlefield and with his own weapons, rather than to seize the opportunity to present the Austrian alternative, which is the only truly scientific one. I also pointed out to him that, in a book of such length and with such an extensive bibliography, the absence of an index of names at the end of the work was sorely missed, as it would be extremely useful in facilitating the work of researchers and future scholars of this monumental work. And finally, I also told him that it was essential to produce an English version of this treatise, as only in this

In this way, it would achieve the international resonance and influence it undoubtedly deserves (an English version which, according to the author, is already in the pipeline).

And I wish to conclude these lines by hoping that Professor Rallo does not stop here, but continues with two further treatises dedicated to dismantling the reactionary pseudoscientific currents that he has yet to address; namely: positivist and ultra-empirical scientism, on the one hand, and analytical and methodological reductionism centred on the equilibrium of the neoclassical mainstream, on the other. There is no doubt that Juan Ramón Rallo, thanks to his youth, intellectual energy and talent, is more than ready to successfully complete these two scientific challenges that still lie ahead of him.