The Commonsensical Economics of the Nonsensical Warfare: between Free Markets and State Planning

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Abstract. *Current military conflicts, such as the war in Ukraine and other latent conflicts worldwide, have rendered economic perspectives on the issue much more necessary now, even more so than in the recent past. Unfortunately, various theoretical approaches of the libertarian, pro-market kind, which have been put forward over the past few decades, such as those of Murray Rothbard and David Friedman, either remain unnoticed or are even deliberately ignored. It stands to reason to assume that an overall lack of knowledge as to how to properly end a military conflict as quickly and with as few casualties as possible is a significant factor in this whole otherwise already extremely complicated context. This article aims to put forward a bi-dimensional economic solution to war, dealing with both the (national) economy side of the issue, as well as with the dimension of warfare economics, with the research question being formulated as follows: "Which are the best sets of economic policies and military strategies a country undergoing war and its National Defence Forces should adopt?". As such, through a methodologically (mainly) qualitative framework, the present paper attempts to make use of what the free-market economics literature has to say about human incentives during times of war, with the authors' academic contribution consisting in having contextualised said theoretical knowledge both into the national policy and the battlefield fire exchanges layers of the conflict.*

Keywords: economics, war economy, national defence, incentives, military spending, entrepreneurship.

Introduction

As Mises thoroughly explained in his book (1983) *Nation, state and economy*, war is anything but profitable to a society as a whole. It can, however, be profitable to various industries and goods and services providers, such as weapons and military gear producers, doctors, pharmacists, medical researchers and funerary services companies – in the same way in which an earthquake is profitable for architects and construction companies. However, it would be absurd to consider that such events would lead to an overall economic development and prosperity on a societal level.

War stimulates the economies of destruction and defence, not the economy of producing goods and services destined for consumption and consumer satisfaction. It creates jobs, but they are jobs which also lead to either destroying or defending wealth – either way, they do not lead to wealth creation in an absolute sense. Furthermore, they are not safe jobs which have been taken as a voluntary pursuit, but quite the contrary – they consist of noncontractual life-endangering drafts for (at the very least) young men. Last but not least, war does not satisfy the demand of regular consumers, but that of the military sector. Allocating goods that would have otherwise been used in the sector of production to, instead, the one of destruction does not lead to economic prosperity.

Still, the necessity for national defence remains an objective and inescapable reality for the countries being attacked. Pacifism is not an option, as it cannot be applied unilaterally without

DOI: 10.2478/picbe-2025-0034

devastating consequences for the innocent party (the one which applies it). Unfortunately, there is a real need for investment in the military sector and, in the case of an armed war, the state will most certainly apply interventionist policies in order to sustain the war effort. Even in the most radically liberal of circumstances, such as the Anarcho-Capitalists' proposal of a privatised national defence as the only (economically and morally) valid form national defence can take (Block in Hoppe, 2003, pp. 304-305), fighting forces must exist and their role remains, officially, the same – using (defensive) force in order to neutralise the enemy threat – a pursuit which is not incompatible with the libertarian *nonaggression principle*.

In this essay, we will attempt to do two things: first, to present Murray Rothbard's theory on the economics of war (1950) by explaining the certain policies which he recommends in order to maximise economic efficiency on a national level and minimise human losses and second, to highlight the correlation made by David Friedman (1983) between the economic theory of human incentives and the way troops and generals mobilise during warfare.

We have formulated this article's core research question as follows: *"Which are the best sets of economic policies and military strategies a country undergoing war and its National Defence Forces should adopt?"*.

Literature review

In this article, we will make use of mainly the scholarly works of two libertarian economists – Murray Rothbard of the Austrian School of Economics and David Friedman of the Chicago School of Economics.

In Murray Rothbard's case, we will present and contextualise the information and economic policies espoused in his article from 1950, titled "The economics of war", where the author recommends what he considers to be the most appropriate interventionist methods for obtaining victory in a war, within the shortest timeframe and with the fewest human losses.

Before moving on with this section, we would like to first state that the reason why economics is so useful outside of the role most would attribute it – the study of the economy, is because, by understanding the way human incentives work, one can use economic theory in order to make sense of the appropriate behaviour which ought to be engaged in various circumstances in order to reach the desired results. Warfare is no different. If the Austrian School focused its theoretical efforts on optimising an economic model for what the state should do on a national level, Chicago School's David Friedman (1983), aimed his work at the action taking place on the battlefield. Thus, the meaning which the term "war economy" will take on throughout this article will be a double one – both that of the organising of the national economy during times of war and that of the scientific framework explaining the processes taking place on the battlefield and the decisions being made by the various actors involved – soldiers and generals.

Friedman's results are derived from knowledge which he would elaborate in further writings, such as his textbook called *Price theory* (1986), or one of his most famous works – the book *Hidden order: Economics of everyday life* (1996). Combining this knowledge (in its initial phase) with the Chicagoan *principle of rational expectations*, Friedman elegantly contextualises his theory into the domain of warfare – a work which would ultimately take form in two publications: first, as an essay in the third volume of *Blood and iron: There will be war* (1983) by Jerry Pournelle; and second, as a scholarly post on his own blog – *daviddfriedman.com*, later in that same year, titled "The economics of war".

Methodology

This paper features a theoretical, non-empirical and qualitative approach. Empirical data will occasionally be brought in support of the logically-deductive claims made, albeit for illustrative, rather than demonstrative purposes (Jora, 2013; Iacob, 2016).

There are three main research tools that we will use throughout the essay. The first one, called *comparative analysis*, helps make connections between the various aspects espoused by the authors in their respective pieces of scientific literature. The second tool is Ludwig von Mises's method (1963, p. 32) for/of *a priori and synthetic propositions* called *praxeology*, which we will employ in order to derive conclusions about the real world applicable to both the present and the future – *"It [praxeology] aims at knowledge valid for all instances in which the conditions exactly correspond to those implied in its assumptions and inferences."* Third, during the presentation of Friedman's contribution to the domain of warfare economics, the tool used will, naturally, be the same as his – an approach based on the *principle of rational expectations* (Muth in Tardi, 2023), occasionally mixed with ideas from his book *Hidden order: Economics of everyday life* (1996).

Throughout the article, we shall make reference, from time to time, to various items of publicly available information relevant to the subjects at hand – *war* and *economics*.

Results and discussions

Findings – The Rothbardian Austrian approach to national war policies

To Rothbard, it is clear from the start that war mobilisation will lead to a decrease in the quality of life for everyone involved in the effort. There are two criteria to keep in mind when doing this mobilisation: one – do they lead to the maximum amount of economic efficiency?; and two – would all of the involved individuals enjoy as much freedom as they did before the war effort started (or a degree of freedom which reaches as closely to that level as possible)? The first criterion should be the prioritised one, but the second is definitely not to be ignored, either.

The top economic objective is that of creating as much high-quality military equipment as necessary in the fastest and safest way possible. This goal necessitates the (re)allocation of available economic resources from the sectors in which they were initially employed (mainly the production of consumer goods) to the military one. As a consequence of that, the means of production, capital goods, land and workforce should be transferred from the entrepreneurial fields in which they were employed up until that point onto the war economy.

Rothbard claims that the best way to achieve this is by making full use of the free market economy. The economic incentives specific to Capitalism – *maximising profits* and *minimising losses*, will motivate the private producers to achieve the highest grade of productivity within the shortest time way more efficiently that the state could through its power of discretionary allocation of resources specific to bureaucrats.

Entrepreneurs seek to optimise the balance between efficiency and costs, being guided in their activity by anticipated profits. The regular businessman is usually indifferent whether his customers are private agents or the state, so if the latter were to confiscate money from the former and use it to pay the producers involved in the military domain, that industry's profits should, in theory, still tend to increase. Production of consumer goods will be abandoned in favour of production of military goods. The higher the taxes imposed onto the population and the more money spent by the state in order to purchase war equipment, the more rapidly the military gear industry will grow (and the faster the general entrepreneurial transition from producing consumer goods to producing military ones will be).

Here, it must be stressed that all of the confiscated money which is now used to buy war equipment should be money which would have otherwise been used by the consumers to purchase goods destined for consumption, so that the contraction of that sector (and the expansion of the military one) takes place extremely quickly. At the same time, it is imperative for the state to leave, the aforementioned form of interventionism aside, the market completely free, any officially-imposed hierarchisation of production priorities becoming completely unnecessary. On top of that, it would be unwise if the state were to also confiscate money which would have otherwise been invested in the production of capital goods, since these goods could themselves come in handy during war.

In Rothbard's view, the most appropriate ways in which the state could quickly and efficiently acquire funds for the war effort are the following:

- Taxing the civilians and companies because, despite its being a violation of the nonaggression principle (to which Rothbard otherwise subscribes), there is no better alternative when it comes to securing the necessary amount of war funds.
- Voluntary donations – it would be desirable that, to some extent, the general population should allow their consumption needs to take a backseat during the war and spend some of their resources in order to support the military effort.
- Reallocation of money from the state's own budget from (mostly) the welfare sector (social aid, subsidies etc.) to the military one.

About taxation – the most efficient tax, according to Rothbard, is the *sales tax*. For instance (Rothbard, 1950), in the U.S., a federal sales tax applied to consumption goods of 20% would discourage their purchasing and the American state would end up receiving up to thirty billion dollars through this act of taxation – adjusted for inflation (as of March 2025), the equivalent amount would be over 405 billion USD (inflation calculator, CPI data).

Another efficient form of taxation is the *excise tax* – especially when applied to durable goods, such as automobiles, homes, home appliances, computers, television sets etc. Rothbard claims that, contrary to the measures taken by the U.S. federal state during World War Two, under no circumstances should luxury goods, such as cinemas, cafes, clubs, pubs and so on be too highly taxed, as these would not have too many alternate uses during a war. There should be, however, high excise taxes for clothing, food etc., as these goods could be useful to the military staff such as soldiers and generals.

Rothbard also warns against some forms of taxation which are either inefficient or even straight up detrimental to the war effort.

One such tax is the *income tax*. Generally speaking, entrepreneurs do not have too much difficulty committing tax evasion, at least to some extent. This is especially true during times of war, when the government's attention is aimed at other priorities. Furthermore, the higher one's income, the higher his potential for saving and investing. Therefore, it is inevitable, on a praxeological level, for the income tax to highly diminish the economic agents' incentives to save and invest, which would ultimately be detrimental to the whole critical situation of the war effort. For this exact same reason, Rothbard warns against *progressive taxation*.

An even worse instrument of taxation is then the *profits tax*. This is because no company truly ever uses its profit (for if it does, it automatically turns into an investment) per se. Rather, it goes into the pockets of shareholders (and business owners in general), which essentially just means that the profits tax is nothing more than an income tax applied to a higher sum of money. As such, the higher the profits, the more money would (at least in an absolute sense) end up being confiscated, so the greater the loss will be in terms of opportunity costs, as, in light of the same logic as before, the potential for savings and investment is further diminished. If the profits taxation is also progressive, this will lead to SME's being economically stimulated (competition-wise) at the expense of corporations. In the context of war, the bigger the firm, the stronger the ally (which, in turn, implies that the small firms would be the least useful ones), as it were, since the bigger producers are more capable of helping the war effort, ceteris paribus, than the smaller ones. So, the progressive profits tax is a sure way for the state to shoot itself in the foot.

Last but not least, there is also the *excess profits tax* which, for the exact same economic reasons, is even worse than the previous two. Reducing the incentive for profit also leads to a lower incentive for productivity and, implicitly, efficiency. Since the producers are no longer preoccupied with maximising benefits and minimising costs, they will most certainly end up committing one form of resource wastefulness or another.

On top of everything that Rothbard had said, we would also like to add the fact that, even if the companies' incentives were to remain unchanged (a praxeological impossibly though it is), the money confiscated through taxation would still end up being relatively misused, since it would no longer be in the possession of a private entity which makes decisions based on cost-benefit calculations, but in the hands of a public one (the government), whose allocation of resources is ultimately discretionary and, therefore, not as efficient.

Under Rothbard's proposed system, he claims (1950), the prices would remain the same in the long run. The prices of consumer goods would initially decrease, due to the lowered demand for them, but soon afterwards they would rise again, because of the drop in supply. At the same time, the prices of military supplies would enjoy a sudden increase, due to an increase in demand, but then they would considerably drop thanks to the boost in supply and market competition. No other form of interventionism would be necessary and there would certainly be no more issues such as inflation, dictated consumptions through rations, black markets, perjury, favouritisms and queues.

There would also be no more need for labour market interventionism. The number of jobs in the consumer goods sector would decrease and be replaced by jobs in the sector of military equipment production. As such, legal measures like compulsory employment (in the military sector) would become unnecessary. Furthermore, the existence of forced labour camps would be completely out of the question – not only due their morally outrageous nature, but also because they would end up being economically detrimental to the war effort (just like, as per our previous observation, in such camps, it would be the state, rather the market, which would allocate resources, including the human ones, so the relative productivity in comparison to free market employment would be much lower).

With all of these aspects having been presented, the answer to the first half of the research question becomes clear – The state should continue to keep a free market economic system for the national economy, with only small changes, such as sales and excise taxes, accepting voluntary donations and reallocating most of its own resources from other endeavours, so as to incentivise the production of military equipment (which it should buy) instead of consumer goods. Other interventionist measures should be completely avoided.

To conclude this part – ending the war as quickly and with as few losses as possible should be the top priority for the government of a country in a defensive position and making full use of the free market is the most efficient way to achieve this goal, regardless of what many moralists might claim (in fact, the only moral obligation of the state is to win the war in the aforementioned way).

Findings – Friedman's Chicago School approach to battlefield warfare economics

Despite being a member of the Chicago School of Economics, Friedman's economic approach starts from the Misesian axiom (1963) according to which "humans act in accordance with purposive behaviour". Furthermore (this second bit is Friedman's own input), human action tends to be successful, in the sense that humans usually make the right decisions. Friedman also agrees with the Randian premise (in *Virtue of selfishness*, 1964, p. 25) that, for most people, life is the core value from which all others are derived – as such, its preservation ranks very highly among an individual's priorities. To be sure, in the case of war, most soldiers would prefer, ceteris paribus, that the army to which they belong should be the victorious one – however, not at the expense of their lives. If pressed to choose between his army's victory and the preservation of his own life, it stands to reason to assume most soldiers would choose the latter. As a consequence of that, generals are more interested in their own lives than in the lives of their troops and vice versa. Therefore, the issue with war is not just finding the ideal way to acquire and allocate military resources and to train people to use them, but also motivating the combatants to keep fighting and following their orders, even at the expense of their own lives.

To Friedman, war features a classical instance of *market failure*, which he defines as a situation in which "individual rationality does not lead to group rationality", meaning that, even if every individual involved were to successfully pursue his own interest, the group (in this case, the army) would ultimately be worse off – this definition automatically helps answer an immediate critique which might arise against Friedman's position, namely that battles and wars are not market exchanges.

Friedman proves this statement both in his blog essay and also in an academic speech given to the Oxford Union Society (2018). Take the instance of a soldier on the battlefield. His army is stronger than that of the enemy, yet victory is not quite certain yet. Plus, even if it were to be achieved by his battalion, there is always the risk that he could lose his life in the process. Objectively speaking, his army should continue to fight in order to secure a likely triumph, especially since abandoning the battle, no matter the prior advantage, would by definition lead to defeat. Fighting on seems the common-sensical decision to make. However, there is one big problem – each individual soldier can only decide for himself, as he is not in control of the will and actions of his fellow men. Accounting for this aspect, an on-the-spot cost-benefit calculation leads to a clear conclusion – not matter what choices the other soldiers make, one should desert (assuming his purpose is to secure his life without compromising the odds his battalion has of winning the battle). After all, if one man flees and all the others stay, the chances of victory remain pretty much the same. Alternatively, if one man stays and everyone else flees, the chances of defeat become certain – so the remaining soldier should also flee to save his life. Thinking about this issue in the most individualistically rational way possible, desertion is the only option. And yet, the paradox is as clear as day – if every single individual acts that way, there are no more combatants in that battalion and the enemy (even with an otherwise weaker army) wins by default. This proves Friedman's point that warfare is, indeed, a textbook example of market failure.

However, one should not rush to make the conclusion that individual rationality always leads to collectively-detrimental egoism – but only that groups of humans need proper coordination in order to achieve commonly desired goals. As Friedrich von Hayek (1981, pp. 3-13) has proven, the formation of a *spontaneous order* in a peaceful free-market society, in which individual interests are allowed to perfectly align, happens via the price system and the division of labour. During war, however, when there is a conflict of interest between the soldier who primarily seeks to keep his life (military victory being secondary) and his army which primarily seeks to win the war (life preservation being secondary), things are radically different. These circumstances lead to some counterintuitive situations.

For example, the purpose of bullets is that they should be fired towards the enemy. Yet, an official source (in Friedman, 1983) shows that around one hundred thousand shots are fired per enemy killed. The explanation is that, for a soldier with an assault rifle and plenty of ammunition, shooting from a fixed point in the direction of the enemy without popping his head out of cover is preferable to exposing himself (in order to properly aim) and risk getting spotted and shot by either the enemy in question or one of his fellow soldiers.

It should also be stated here that a single soldier cannot, by himself, influence the outcome of an entire war. He can, however, directly manipulate the outcomes of the smaller situations in his own vicinity. Military equipment ends up having a crucial role in this sense. According to Friedman, empirical evidence shows that, during World War Two, the soldiers who were carrying automatic rifles were more likely to fire them than those who had ordinary, non-automatic firearms. On short, the higher the weapon's accessibility (for instance, by requiring fewer inputs per action, like the automatic guns do) and functions range, the braver its wielder will be, all else being equal.

Finally, we have the issue of time preference and time constraints. Ignoring these concepts is precisely what led to a tragic end to the First World War (Stevenson, 2018). The Armistice of November 11, 1918, which was signed at 5 o'clock in the morning, French time, was not effective immediately. That is due to the signatories' desire to end the war in a poetic fashion – on the eleventh hour of the eleventh day of the eleventh month. So, the ceasefire was scheduled for 11 a.m. – six hours later. The result was catastrophic – many ego-fuelled soldiers and generals alike, knowing they had mere hours to fulfil their bloodlust and / or honour ambitions, suffered a drastic increase in their time preference and began aiming for kills with a passion. From a military perspective, this was pointless, of course, as no amount of extra registered kills for the losing side could turn the tide of war in their favour in such a short timeframe. On a personal level, however, the increase in the scarcity of available time led those who felt as though they still had a score to settle to pursue whichever remnants of vengeance and / or glory they could acquire. As many as three thousand extra deaths could have been avoided, had the ceasefire order been effective immediately.

Just like with the previous section, we would also like to end this one by answering the second half of the research question. Given a relative familiarity towards the way in which human incentives work, a knowledgeable and wise general could employ several efficient tactics in order to (mostly negatively) motivate his men to stay in the fight.

The first option would be destroying the way back. For instance, it is a historically-confirmed fact (Friedman, 1983) that the advancing forces would burn bridges after crossing them in order to ensure that no deserter could run back.

The second option is the one employed by the Russian Army in the beginning of the war against Ukraine (Hunter, 2022), where a second battalion of Chechen soldiers would be placed behind the first one (made up of Russian soldiers) and ordered to execute any man in front of them who attempted to flee the battle.

The third option is the simplest short-term one, but the hardest to implement in the long run, namely to write down the names of deserters and catch and execute them after the battle is over. Obviously, this would require that, one, said battle is actually won and, two, that the effort of finding and punishing the traitors is carried out successfully. It is easy to understand, then, that the more victories a general has, the lower the chance that the soldiers under his command will desert – not only due to a boost in confidence, but also out of the fear of the higher perceived chances of being found and executed. Also, a state could easily implement some sort of evidence system where military officials are given the authority to check the status of young men (of draft-appropriate age) in public places upon request, by asking for their identification papers and comparing their information against a centralised electronic system (like a database).

The fourth option is picking an aesthetic for the military uniforms that will make them stand out in battle, like the one which the Seventeenth Century British Army had (Schenawolf, 2016). Then, if a man wearing such an outfit wanted to run away, he would be immediately spotted by both his fellow soldiers and the enemy ones. Alternatively, he could choose to strip down and run around the battlefield half-naked, but that would arguably make him an even more visible target. However, today, when most fighting takes place by firing weapons from fixed locations, the safety of hiding in a secure spot is greater than it was during Medieval times, when people were more likely to search for enemies up-close.

Last but not least, *the fifth option* is changing the incentive structure altogether, via propaganda, religion, culture, mythology etc., in order to paint a brave death as preferable to a life of cowardice. For the Vikings, for instance, dying in battle was the only way avoid an eternity spent in Helheim (hell). That way, every available person, no matter how young, old or sick, would be incentivised to fight to the death. During World War Two, German propaganda would often depict life in the absence of National-Socialism as a fate worse than death; various religions in the past (and present) assure those who die with bravery of an afterlife full of luxuries and pleasures etc. However, the main flaw with such an approach is that, for an army whose soldiers genuinely believe in this idea, the first battle lost is also the last battle fought. It is necessary to realise that, once defeat is inevitable, minimising costs should become the top priority.

In order to give a complete answer to the research question, we should also state that the same principles which apply to soldiers are, mutatis mutandis, also valid in the case of generals. Specifically, for a general, it may not always be the wisest approach to try and completely exterminate your enemy. Indeed, even when you could defeat him in direct combat, convincing him to cut the battle short and surrender as quickly as possible would minimise costs on both sides, so it becomes the preferable option. Furthermore, especially when his army is stronger than yours, the more convenient solution is creating certain circumstances such that you can persuade him into believing a fight is not worth it. For instance (Bamford, 2020), in World War Two, shortly after Hitler's death which took place on April 30, 1945, his officially appointed brief successor, Karl Donitz, attempted to use Denmark and Norway (which were still under German occupation and control) as objects of bargain in order to secure a conditional surrender to the Americans and the British – Donitz's attempt being to make sure that as many German troops as possible still fighting on the Eastern front would manage to be saved from the clutches of the Soviet Union by fleeing to the West and surrendering to the other two Allied Powers instead. The result of the bargaining was only barely convenient to the German leader – a *de jure* unconditional surrender letter was signed by Donitz on May 7, but it only came into effect two days later, giving the German troops a bit of time to retreat from East to West.

Before moving on to the *Conclusions* section, we must stress our belief in the fact that, just like Friedman (1983) argues, it is highly unlikely that the principles espoused by him (and Rothbard) about the economics of war are going to lose their validity over time. The way human incentives work remains unchanged and, on top of that, the evolution of military equipment has not led to fundamental modifications to the way armed conflicts are carried out (at least in the non-nuclear sense, which will hopefully remain the standard). Firearms and explosive launchers today, while deadlier, are used in pretty much the same way catapults, bows, crossbows and cannons were in the past centuries. Ultimately, to quote Stephen Vincent Benet (in *John Brown's body*, 1928), "the science of war is moving live men like blocks" – and *economics* has proven to have quite a significant contribution to make in this regard.

Conclusion

As Rothbard (1950) concluded himself, "war is, itself, the supreme immorality". Fortunately, there are ways to bring its end about in a swift and efficient fashion, with as few casualties as humanly possible. Rothbard's work has proven that the best economic policy during war is that of applying sales and excise taxes in order to move production from the consumer goods sector to that of military gear. Friedman (1983) gave a detailed account of how economic incentives function on the actual battlefield and provided a number of solutions which could be used to stimulate the soldiers to keep fighting and their generals to make the right decisions. By making use of Rothbard's and Friedman's works, we hopefully managed to have explained, through the lens of economics, several war-related historical instances and why they played out the way they did – such as the Chechen battalions in the Russian-Ukrainian war, World War One's Armistice's devastating consequences and Karl Donitz's final efforts to save German troops and civilians during World War Two.

The present research has been limited by the mostly non-empirical approach. However, for a subject such as this one, where making full use of the knowledge about how human incentives function is the only way to reach worthwhile conclusions, we believe that praxeology and the principle of rational expectations are much more useful tools for arriving at the scientifically correct results. Empirical information, as shown throughout this essay, has been used more properly in an illustrative manner, in our opinion.

As a future direction of study, we would recommend picking any well-documented war from recent history (either of the two World Wars should do just fine) and analysing its events through the lens of either an Austrian or a Chicagoan economist. Another interesting academic pursuit would be to further empirically illustrate the correlation between right-wing liberal economic policies and victories achieved during war by the countries which implemented them – e.g.: Great Britain's victory over Germany during World War Two's "Battle of Britain" aerial campaign due to the former country's more liberal labour force policies, such as allowing more women to work in the aeroplane construction industry (RAF Museum, n.d.).

In conclusion, as the war in Ukraine rages on (at least as of the moment of this article's writing), it is crucial to never lose sight of the very ideas that, more often than not, helped pave the way to victory for the countries and armies which applied them. Whether we are talking about national policy or battlefield strategy, the optimal models for long-term success have been laid out for several decades now. It appears, once again, though it should not surprise anybody, that the input of economists is needed more than the one of politicians. Despite the idea to which many political leaders, to this day, seem to subscribe, politics does not trump economics – and it would seem as though, especially in the case of war, believing otherwise might lead to the most devastating of consequences.

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