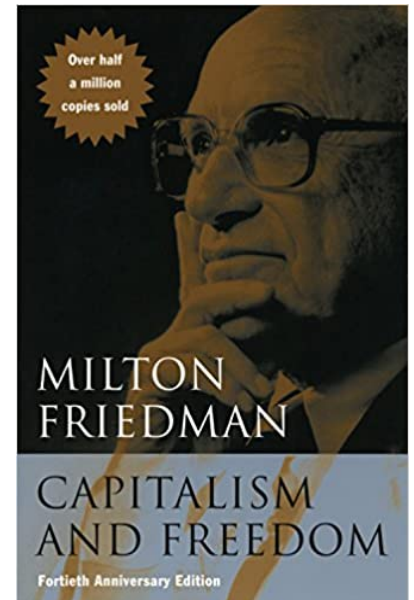


# Capitalism and Freedom Book Summary (PDF) by Milton Friedman

Ready to learn the most important takeaways from Capitalism and Freedom in less than two minutes? Keep reading!



## Why This Book Matters:

Capitalism and Freedom is an ongoing discussion about economic and political liberty.

## The Big Takeaways:

1. **Economic and political liberty function on small government.**
  1. If Free markets can thrive when the government limits itself.
2. **An increase in government expenditure does not necessarily generate economic development.**
  1. The Great Depression saw that people saved their money instead of spending it when the government decided to increase spending.
3. **The government should limit the position they play in**

**monetary policy.**

1. Increasing the supply of money should be set to a fixed total each year.

**4. The government should play a small role in education.**

1. In an ideal situation, schools would receive funding based on the number of students they have instead of property taxes.

**5. Inept welfare plans should be substituted for a negative income tax.**

1. Individuals can protect their individual freedom if they are able to choose what they spend their excess income on.

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