

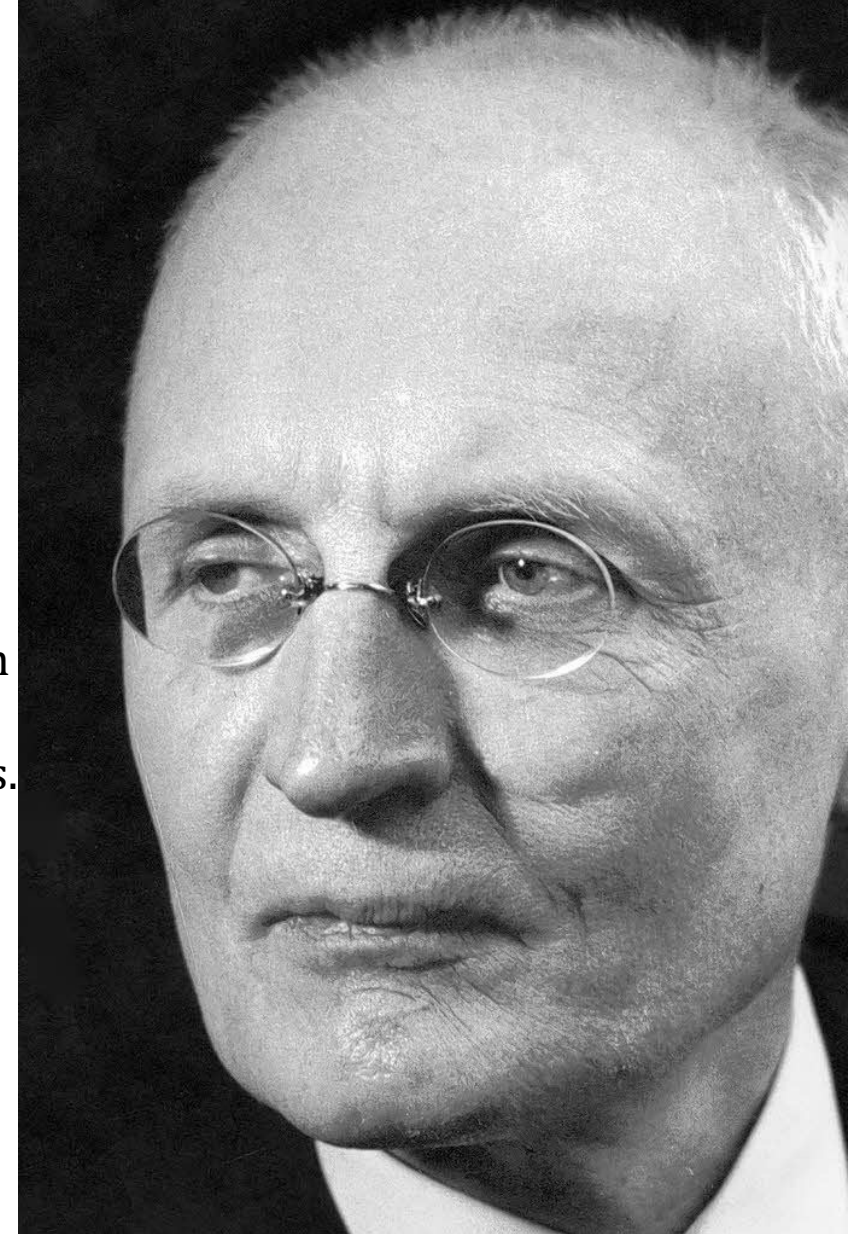
Post-World War II Germany liberalized its economy but followed principles developed by the Freiburg School of ordoliberals.

The ordoliberals opposed the Nazis, socialism, and cartelized capitalism.

They believed that market competition is necessary to preserve human freedom and that competition must be rigorously enforced by the government based on legal principles.

Market competition must benefit all parts of society, so should be integral to a “social market economy.”

These ideas still influence German policies.



(On right, Walter Eucken, a founder of “ordoliberalism”)

(On left, Ludwig Erhard, champion of social market economy, architect of postwar German “economic miracle”)