

LIBERTY FUND PRESENTS

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ARMEN A. ALCHIAN

Armen A. Alchian is one of the twentieth century's great teachers of economic science and the co-author, with William R. Allen, of the classic textbook *University Economics*. Born in 1914 in Fresno, California, he studied at Stanford, finishing his Ph.D. dissertation in 1943. He became a full professor at UCLA in 1958. He is known as the founder of the "UCLA tradition" in economics, which emphasizes that individual behavior is self-seeking and rational and that this can have many unanticipated consequences. Alchian has become recognized as one of the most influential voices in the areas of market structure, the theory of the firm, law and economics, resource unemployment, monetary theory, and monetary policy.

DANIEL K. BENJAMIN, Interviewer

Daniel K. Benjamin is a professor of economics at Clemson University. Thirty years ago, he chose UCLA for graduate school because he wanted to learn economics from Armen Alchian. The process that started then continues today. Benjamin is the author of numerous books including *Undoing Drugs*, a wide-ranging assessment of America's war on drugs. His scholarly articles have appeared in journals such as the *Journal of Political Economy*, the *Journal of Law and Economics*, and the *Journal of Risk and Uncertainty*. He has been associate editor of the scholarly journal *Economic Inquiry* and has served on the executive committee of the Western Economic Association.



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