

irrational forces of society allow people to work together smoothly and efficiently with much less formal organizations and compulsion. Society is greater than the individual only in so far as it is free.

● **Individualist markets**

In a capitalist economy, most individualists cannot satisfy all their needs themselves and, thus, are forced to go to market. It is important to emphasize that it is their very self-interest which brings them to the market. In the process of exchanging their output for what they want to consume, individualists create markets. The fulfilment of mutual interests leads to repeated exchanges and continued market interactions among individualists over time.

To participate in the market, the individualists have to accommodate the self-interests of others. Consequently, their interactions with other individualists regulate their own actions and dilute their own self-interest. Thus, the market mechanism enables people seeking their own interest to advance the interests of all individuals in the community, a point originally popularized by Adam Smith.

● **Freedom**

The pursuit of individualistic freedom, in addition to self-interest, is the main drive of individualists. However, market competition can limit individualistic freedom. The contours of individualist market capitalism are shaped by the following three important freedoms:

- freedom in an impersonal market,
- freedom to choose, and
- freedom in random market order.

Freedom in an impersonal market. Competitive markets are impersonal. Through the interaction of independent individuals in a market, an individual's personality is subsumed, or offset, by those of the individuals with whom he interacts. In a competitive market, producer and consumer interests align relatively automatically. An individual leaves an imperceptible imprint in the market and market participants enjoy the freedom of anonymity.