

Did Ayn Rand Make an Intellectual Error?

Just came back from a book forum at Cato Institute which featured [Jay Richards](#) author of [Money, Greed, and God: Why Capitalism Is the Solution and Not the Problem](#). I haven't read the book yet, but one member in the audience called it the best book since Henry Hazlitt's [Economics In One Lesson](#) in making economics easy to understand.

I was impressed with Richards comments at the forum. He seems to truly understand free market economics and and the errors others make when calling for various government interventions in the economy.

During his comments, he pointed out that one of Ayn Rand's books is titled [The Virtue of Selfishness](#) and contrasted this with the writings of Adam Smith, where Richards claimed Smith focused on *self interest* as the factor driving free markets to produce products beneficial for the entire economy, not selfishness.

During the Q&A, I asked him if he thought Rand missed the distinction between self interest and selfishness, or did she see something in selfishness beyond self interest. He answered by saying he would have loved to have Rand there to answer the question, but that he felt Rand was intellectually weak in using the word selfishness. He said that, if you look at all Rand's heroic characters in her novels, they act in self interest, not selfishness.