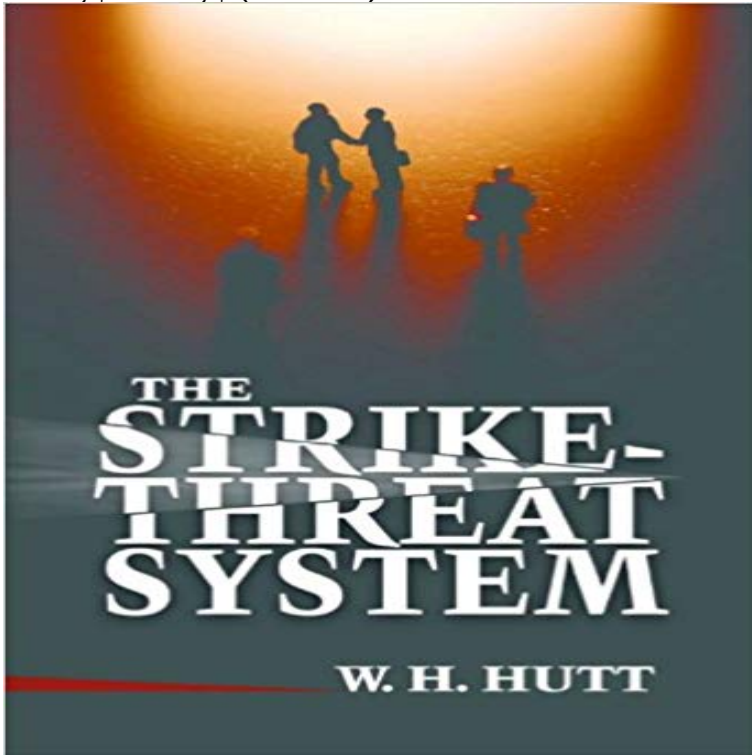


The Strike-Threat System: The Economic Consequences of Collective Bargaining (LvMI)



The great labor economist W.H. Hutt argues in *The Strike-Threat System* that it is not the strike but the threat of a strike that makes unions so incredibly costly to American prosperity. It hangs over unionized companies like the sword of Damocles, intimidating property owners into giving into labor demands at the expense of profitability. The strike is a form of warfare, he writes, and the expectation of its use as a fact or as a threat has come to condition nearly all private policy in determining wage offers. The strike-threat system has created a species of continuous aggression and resistance to aggression; and union policymakers have felt it essential to keep alive an undampened suspicion of and lurking hostility toward management and investors. His thesis, in sum, is that strike-threat power is an unacceptable method of redressing wrongs in any circumstances, while it is of course doubly objectionable when it is used for indefensible objectives. This is not the relentless rant of an ideologue but a thoroughly scientific investigation by a top labor economist of the last century. It was published during a period of declining strikes, as a way of showing that it is the structure of unions that is the real source of the problem not strikes. To search for Mises Institute titles, enter a keyword and LvMI (short for Ludwig von Mises Institute); e.g., Depression LvMI

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