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a reference to a passage from Adam Smith, in his *The Theory of Moral Sentiments*.

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Hayek argues that socialism has, from its origins, been mistaken on factual, and even on logical, grounds and that its repeated failures in the many different practical applications of socialist ideas that this century has witnessed were the direct outcome of these errors. He labels as the "fatal conceit" the idea that "man is able to shape the world around him according to his wishes."

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“The curious task of economics is to demonstrate to men how little they really know about what they imagine the can design.”

– F. A. Hayek, *The Fatal Conceit: The Errors of Socialism*

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The Fatal Conceit The Fatal Conceit: The Errors of Socialism is a non-fiction book written by the economist and political philosopher Friedrich Hayek and edited by William Warren Bartley. There is much scholarly debate on how much influence William Warren Bartley had on writing the book.

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