

ELEUTHAGORISM

Kai H. Kayser, MBA, MPhil
Portugal/Uganda, June 2026

TABLE OF CONTENTS	
ABSTRACT	2
KEYWORDS	2
1. INTRODUCTION	3
1.1 Problem-Solution-Justification	3
1.2 Application	3
2. LITERATURE	5
2.1 Semantic Drift and Terminological Corruption in Economic Discourse	5
2.2 Austrian Economics and the Defense of Voluntary Exchange	5
2.3 Anarcho-Capitalist Refinements of Voluntary Order	6
2.4 Aparactonomy and the Conceptual Gap Filled by Eleuthagorism	6
2.5 Counterarguments: Interventionist Critiques and the Left-Right Fallacy	7
2.6 Synthesis: The Necessity of Eleuthagorism	7
3. IMPACT ASSESSMENT	9
3.1 Necessities and Possibilities	9
3.2 Probabilities	9
REFERENCES	10

ABSTRACT

The term “capitalism” has undergone significant semantic drift, resulting in a concept that simultaneously encompasses voluntary exchange and various forms of state intervention, cronyism, and corporatist coordination. This conceptual ambiguity undermines analytical precision and contributes to emotionally charged and often misleading public and academic discourse.

This paper argues that the overloaded and inconsistent usage of “capitalism” necessitates the introduction of a new, narrowly defined term. Eleuthagorism, derived from the Greek *eleútheros* (free) and *agorá* (marketplace), is proposed as a precise designation for systems of voluntary, self-regulated exchange conducted without third-party coercion. Unlike existing terminology, Eleuthagorism explicitly excludes state-directed economic organization, regulatory privilege, and compulsory redistribution.

As a normative conceptual proposal, Eleuthagorism aims to restore clarity by separating voluntary exchange from interventionist arrangements that are frequently conflated under the label of capitalism. The paper outlines the justification for the neologism, addresses potential objections, and discusses its practical application. It further examines the conditions necessary for the term to gain traction and explores its potential to improve the quality of economic and political discourse while facilitating more rigorous interdisciplinary research.

By offering a clearly bounded concept, Eleuthagorism provides an analytical tool for examining voluntary exchange on its own terms, independent of the ideological and historical baggage attached to “capitalism.”

KEYWORDS

Eleuthagorism, capitalism, neologism, voluntary exchange, conceptual analysis, semantic drift, interventionism, Aparactonomy, corporatism

1. INTRODUCTION

1.1 Problem-Solution-Justification

Words change meaning over time, whether through gradual drift or deliberate redefinition. In political and economic discourse, such shifts frequently generate confusion and enable what propaganda theory calls the “big lie” technique — the repeated assertion of a distorted or inverted meaning until it becomes accepted as truth.

This conceptual paper argues that the term **capitalism** has undergone precisely such a transformation. Originally associated with systems of voluntary exchange and private capital accumulation, the word has, in mainstream usage, come to encompass a wide range of interventionist, cronyist, and corporatist arrangements. As a result, the strict meaning of non-interventionist, self-regulated voluntary exchange has been obscured.

The parallel with the term **liberal** is instructive. What once denoted a commitment to individual liberty and limited government has, in many contexts, come to signify the opposite: expanded state power and reduced personal autonomy. In both cases, the original normative core has been diluted or inverted, forcing the creation of qualifiers such as “classical liberalism” or “libertarianism.”

Because the etymological roots of “capitalism” (*capital* as assets or stock) lend themselves to broad and elastic interpretations, and because the term has been successfully appropriated to describe systems that include substantial third-party intervention, a new term is required for the precise concept of **voluntary, self-regulated exchange free from external coercion**.

This paper therefore introduces **Eleuthagorism** (pronounced /ɪˌluːθəˈɡɔːrɪzəm/), derived from the Greek *eleútheros* (free) and *agorá* (marketplace or place of assembly). Eleuthagorism is defined as the system of voluntary exchange of goods and services conducted under mutual agreement and self-regulation, without third-party intervention in the form of coercion, taxation, licensing, price controls, or legal tender monopolies.

As a **normative conceptual proposal**, Eleuthagorism is deliberately constructed to exclude cronyism, corporatism, and legalized privilege. It refers strictly to transactions whose terms are determined solely by the consenting parties. This definition renders claims that Eleuthagorism is inherently fraudulent or abusive logically invalid, as any such abuse would require external intervention — which, by definition, places the transaction outside Eleuthagorism.

One may still argue, on ethical, religious, or pragmatic grounds, that purely voluntary exchanges can produce undesirable outcomes and may therefore warrant external rules. However, such arguments concern the *consequences* of Eleuthagoran transactions, not the nature of Eleuthagorism itself.

1.2 Application

By definition, Eleuthagorism applies to exchanges whose terms are set exclusively by the voluntary agreement of the parties involved. The legal status of any particular exchange is therefore external to the concept.

For example, neighbors exchanging home-grown produce engage in Eleuthagoran trade. The same applies to any transaction — regardless of whether it is currently legal or illegal under a given jurisdiction — provided the exchange rests on mutual consent and is not altered by external authority.

This independence from temporary and locally specific legal frameworks is precisely why a dedicated term is useful. Laws governing exchange vary across time, culture, and polity; Eleuthagorism isolates the underlying principle of voluntary self-regulation.

It would be incorrect to equate Eleuthagorism with anarchism or to dismiss it as utopian. Parties to an Eleuthagoran exchange remain free to voluntarily agree to third-party services (arbitration, facilitation, or protection) and to pay for them by mutual consent. The presence of such arrangements does not violate the definition, as long as participation remains voluntary and non-coercive.

Eleuthagorism thus provides a precise conceptual tool for analyzing voluntary exchange across social, economic, and political contexts without conflating it with the interventionist systems commonly associated with the term capitalism.

The word can be used as follows:

Form	Pars Orationis	Example Usage	Meaning
Eleuthagorism	Noun	“Eleuthagorism rejects third-party coercion.”	The system/ideology
Eleuthagoran	Adjective	“An eleuthagoran transaction is voluntary.”	Of or relating to Eleuthagorism
Eleuthagorist	Noun	“She is an eleuthagorist.”	A person who advocates or practices Eleuthagorism

2. LITERATURE

The following review is organized thematically to address the core problems identified in Chapter 1, the semantic corruption of “capitalism,” the resulting confusion between voluntary exchange and interventionist systems, and the consequent need for a precise neologism. It contrasts Austrian and anarcho-capitalist defenses of non-interventionist voluntary exchange with critical perspectives that often rely on the overloaded term “capitalism.” Special attention is given to how interventionist frameworks from across the conventional political spectrum share a common collectivist-authoritarian directionality, thereby underscoring the necessity of Eleuthagorism as a clean conceptual tool.

2.1 Semantic Drift and Terminological Corruption in Economic Discourse

The phenomenon of deliberate or gradual semantic change in political and economic terminology has long been recognized as a mechanism that obscures rather than clarifies reality. Orwell’s analysis in *1984* of how language can be engineered to limit and manipulate thought remains a foundational reference for understanding how overloaded or inverted terms serve power. In economic discourse, this process is particularly evident in the evolution of the word “capitalism.” What began as a descriptor associated with systems of private capital and voluntary exchange has, through repeated usage by both defenders and critics, come to encompass a wide array of state-enabled arrangements.

Critics on the left have frequently employed an expansive definition of capitalism that includes virtually any system involving private property or market exchange. This approach facilitates broad attacks on voluntary arrangements. Such critiques gain apparent plausibility from the etymology of the term, which derives from “capital” in the accounting sense of assets. Practices in which assets are multiplied through purely financial instruments rather than productive activity are indeed open to criticism. However, these financial sectors and the monopolistic structures they often inhabit are largely the product of government regulation and legal privileges. It is the state that creates and sustains many of the mechanisms through which concentrated financial power operates, frequently to finance its own expanding bureaucracies.

This same pattern appears among many self-described defenders of “capitalism,” who in practice support extensive intervention. The result is that the term functions more as a rhetorical label than as a precise analytical category. This dual process of conceptual inflation by critics and appropriation by interventionist defenders has produced the confusion identified in Chapter 1, making a new, narrowly defined term necessary if voluntary exchange is to be analyzed without constant qualification or misrepresentation.

2.2 Austrian Economics and the Defense of Voluntary Exchange

Austrian economists developed the most rigorous theoretical defense of non-interventionist voluntary exchange. Carl Menger’s *Principles of Economics* (1871) established the subjective theory of value and demonstrated how money and economic institutions emerge spontaneously from individual actions rather than central design. Ludwig von Mises extended this foundation in *Human Action* (1949) and his earlier work on *Interventionism*, showing that any coercive

interference with voluntary exchange disrupts economic calculation and generates unintended consequences that typically justify further intervention. F.A. Hayek's contributions, particularly in "The Use of Knowledge in Society" (1945) and *The Road to Serfdom* (1944), emphasized the epistemic impossibility of central planning and the superiority of spontaneous order arising from decentralized voluntary decisions.

These authors consistently argued that the coordinating power of voluntary exchange rests on the absence of external coercion. Their analyses are the intellectual foundation for understanding the concept of non-interventionist markets. However, because they operated largely within or against the already elastic term "capitalism," their arguments have frequently been mischaracterized as defenses of existing mixed economies rather than of voluntary exchange per se.

2.3 Anarcho-Capitalist Refinements of Voluntary Order

Anarcho-capitalist thinkers carried Austrian insights to their logical conclusion by rejecting any state monopoly on coercion. Murray Rothbard's *Man, Economy, and State* (1962) and *The Ethics of Liberty* (1982) integrated economic theory with natural-rights ethics, arguing that all legitimate social order must rest on voluntary contract and the non-aggression principle. Hans-Hermann Hoppe's *Democracy: The God That Failed* (2001) and his development of argumentation ethics further demonstrated that any consistent defense of private property and voluntary exchange is incompatible with democratic or statist monopolies on force.

These frameworks describe systems in which law, security, and dispute resolution can emerge through voluntary mechanisms. They represent the most developed theoretical articulation of the strict non-interventionist position outlined in Chapter 1. Yet they, too, have largely continued to operate within the term capitalism, even as its meaning became heavily distorted by interventionist interpretations. This has made it easier for critics to conflate their proposals with the very systems they reject.

2.4 Aparactonomy and the Conceptual Gap Filled by Eleuthagorism

Aparactonomy, as developed in the author's broader research program, offers a practical and theoretical framework oriented toward detaxation, voluntary cooperation, and regenerative systems (Kayser, 2025). It represents a coherent attempt to move beyond interventionist structures toward arrangements grounded in individual initiative and mutual agreement. However, Aparactonomy has lacked a dedicated linguistic anchor that clearly distinguishes its underlying principle — voluntary, self-regulated exchange — from the interventionist arrangements routinely labeled "capitalist" in contemporary discourse.

Eleuthagorism supplies this missing piece. By providing a term that refers exclusively to voluntary exchange free from third-party coercion, it allows Aparactonomy to be articulated and defended without being automatically associated with cronyism, corporatism, or state-enabled privilege. In this sense, Eleuthagorism functions as the conceptual clarification that makes the practical aspirations of Aparactonomy communicable and defensible on their own terms.

2.5 Counterarguments: Interventionist Critiques and the Left-Right Fallacy

Critiques of Austrian and anarcho-capitalist thought typically rest on the claim that voluntary exchange produces instability, inequality, or exploitation and therefore requires corrective state action. Keynesian economics, for example, posits that markets are prone to demand failures that necessitate fiscal and monetary intervention. Broader interventionist traditions extend this logic across the conventional political spectrum.

The same interventionist policy is advocated under different ideological labels. This policy can be described as corporatism: a system defined by Mussolini in which the means of production remain formally private, but are in practice tightly controlled and directed by the state through regulation, subsidies, licensing, and organized cooperation between government and large economic actors (Mussolini, 1933). Both left and right routinely advance variants of this model while claiming to defend fundamentally different systems.

In contemporary liberal democracies, often called social democracies, this convergence is visible in the shared practices of major political parties. In the United States, both Democrats and Republicans routinely identify as defenders of “capitalism.” Yet both have presided over significant expansions of state power through regulatory agencies, subsidies, bailouts, monetary manipulation, and extensive welfare and warfare expenditures. These policies represent substantial third-party intervention in voluntary exchange. When measured against the strict definition of non-interventionist voluntary exchange, neither party’s record qualifies as capitalist in the precise sense.

Similar patterns appear in the European Union and in frameworks promoted by organizations such as the World Economic Forum, where economic activity is coordinated through dense regulatory structures, public-private partnerships, and supranational governance. In these arrangements, production remains nominally private while being subject to extensive state and institutional direction.

This cross-spectrum convergence on corporatist interventionism reveals that the fundamental dividing line is not left versus right, but collectivist-authoritarian versus individualist-voluntary. Critics who attack “capitalism” while defending or expanding state control of the economy often conflate voluntary exchange with the very systems of political direction they claim to oppose. This conflation persists largely because the term “capitalism” has lost analytical precision and is now applied to interventionist systems that operate according to corporatist principles.

Corporatism, no matter the political banner under which it operates, is a system of state-directed economic coordination that stands in direct opposition to voluntary, self-regulated exchange — Eleuthagorism.

2.6 Synthesis: The Necessity of Eleuthagorism

The reviewed literature demonstrates both the analytical power of Austrian and anarcho-capitalist thought in defending voluntary exchange and the persistent difficulty these frameworks face when forced to operate under a term that has been stretched to include its opposite. Aparactonomy provides a forward-looking practical vision, yet it requires a clean conceptual label if it is to escape automatic association with interventionist arrangements.

Eleuthagorism addresses this gap directly. By restricting its reference exclusively to voluntary, self-regulated exchange without third-party coercion, it restores analytical clarity. It allows the distinction between genuine voluntary order and the various forms of collectivist-authoritarian intervention — whether Keynesian, corporatist, or bipartisan statist practice — to be drawn without rhetorical distortion. In doing so, Eleuthagorism serves not merely as a linguistic convenience but as a necessary conceptual instrument for any serious examination of non-interventionist economic and social arrangements.

3. IMPACT ASSESSMENT

This section examines the practical requirements for Eleuthagorism to become a functional concept and the potential consequences if it gains acceptance. The value of any neologism ultimately depends on whether it is adopted and used; without visibility and application, it remains a theoretical exercise with no real-world effect.

3.1 Necessities

For Eleuthagorism to serve its intended purpose, it must first become known and actively used. A precisely defined term has little value if it remains obscure. Therefore, deliberate efforts are required to establish its presence in both academic and public discourse.

The most immediate necessity is the publication and dissemination of this conceptual paper itself. Making the term available through academic channels, including DOI registration and open-access platforms, provides a foundational reference point. In parallel, consistent use of Eleuthagorism in the author's ongoing work on Aparactonomy and related research will help anchor the term in a coherent intellectual framework.

Beyond initial publication, further practical steps are required. These include the development of supporting materials such as a clear definition page on eleuthagorism.com, short explanatory texts, and targeted academic presentations or papers that apply the term in specific contexts. Integration into teaching, where applicable, and deliberate use in interdisciplinary discussions can also accelerate recognition. Without such measures, the term risks remaining an isolated proposal rather than becoming a functional part of analytical vocabulary.

3.2 Possibilities

If Eleuthagorism gains traction, several constructive outcomes become possible. The primary benefit lies in the potential for more precise and less emotionally charged discourse. By offering a term that refers strictly to voluntary, self-regulated exchange without third-party coercion, Eleuthagorism reduces the tendency to conflate fundamentally different economic arrangements under the overloaded label of "capitalism." This distinction helps reduce the emotional and ideological baggage that currently distorts many debates — an effect that is more pronounced in political discourse than in narrowly economic analysis.

A clearer conceptual distinction may also improve the quality of problem-solving. When voluntary exchange is analytically separated from enforced systems, whether that would be public or private, legal or criminal organizations, discussions about regulation, taxation, corporate power, and economic coordination can proceed with greater clarity. This, in turn, can support more targeted and realistic proposals rather than broad ideological confrontations.

Further research and analysis represent another important possibility. The introduction of Eleuthagorism opens avenues for examining voluntary exchange across multiple domains — including law, governance, technology, and social organization — without the constant need to qualify or defend against misinterpretations of "capitalism." If the term gains acceptance in academic settings, it could facilitate interdisciplinary work by providing a shared conceptual tool

applicable to fields as diverse as economics, political theory, legal studies, and organizational research.

Finally, the adoption of Eleuthagorism could contribute to a broader shift toward greater terminological precision in economic and political analysis. Over time, this may encourage more rigorous distinctions between different forms of economic organization and reduce the strategic or accidental misuse of ambiguous terms.

REFERENCES

- De Grand, A.J. (2000). *Italian Fascism: Its Origins and Development*. 3rd ed. Lincoln: University of Nebraska Press.
- Hoppe, H.-H. (2001). *Democracy: The God That Failed: The Economics and Politics of Monarchy, Democracy and Natural Order*. New Brunswick: Transaction Publishers.
- Kayser, K.H. (2025). *Aparactonomy: A Framework for Voluntary Economic and Social Organization*. DOI: 10.62891/39006333.
- Keynes, J.M. (1936). *The General Theory of Employment, Interest and Money*. London: Macmillan.
- Menger, C. (1871). *Principles of Economics*. Translated by J. Dingwall and B.F. Hoselitz. New York: New York University Press, 1976.
- Mises, L. von (1949). *Human Action: A Treatise on Economics*. New Haven: Yale University Press.
- Mussolini, B. (1933). *The Corporate State*. In: *Fascism: Doctrine and Institutions*. Rome: Ardita.
- Orwell, G. (1949). *Nineteen Eighty-Four*. London: Secker & Warburg.
- Rothbard, M.N. (1962). *Man, Economy, and State: A Treatise on Economic Principles*. Princeton: D. Van Nostrand.
- Rothbard, M.N. (1982). *The Ethics of Liberty*. Atlantic Highlands: Humanities Press.
- von Hayek, F.A. (1944). *The Road to Serfdom*. London: Routledge.
- von Hayek, F.A. (1945). The Use of Knowledge in Society. *American Economic Review*, 35(4), 519–530.