

The Quarterly Journal of Austrian Economics

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October 20, 2004

Mr. Victor Aquilar
7620 E. McKellips #424
Scottsdale, Arizona 85257

Dear Mr. Aquilar,

I have received your most recent package to me dated October 12. I have also been aware of the letters that you have sent to the members of the *American Economist* and now to the editorial board of the *Quarterly Journal of Austrian Economics*.

In your letter to me you state "ask Salerno to reconsider his decision not to assign my paper ... to a referee." I received your initial submission via U.S. post on April 1, 2004. It was sent out to referee on the 5th of April and I sent a rejection letter to you, via U.S. post, on April 16th. This letter included the referee report. Since you accuse us of not doing the above I can only surmise that you never received my letter.

I am enclosing a copy of the letter here for your information. The recommendation of the referee was not to accept the paper and the editor concurred. The *QJAE* stands by that decision.

I will send two copies of this letter to you with the assumption that one will get through.

Most sincerely,



Judith F. Thommesen
Managing Editor
judy@mises.org

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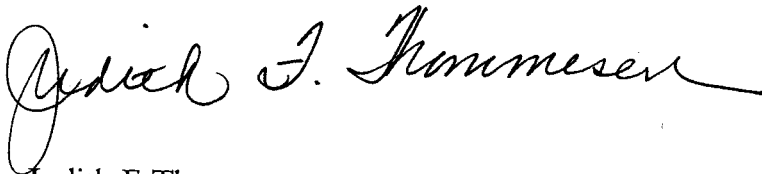
April 16, 2004

Mr. Victor Aguilar
7620 E. McKellips #424
Scottsdale, Arizona 85257

Dear Mr. Aguilar,

The editor has evaluated the referee's comments and he has rejected your paper for the reasons addressed by the referee. I have included the comments here for your information.

Most sincerely,



Judith F. Thommesen
Managing Editor
Quarterly Journal of Austrian Economics

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Referee Comments:
“Critique of Austrian Economics From 1930 To 1990”

I can in no way recommend publication of this paper. Although purporting to be a critique of the Austrian tradition since 1930, and while citing a number of prominent Austrian economists, the paper reveals tremendous ignorance of the Austrian tradition the author is supposed to be criticizing. The notion that there was no Austrian tradition before Hayek published *Prices and Production*, and that the big split within the tradition occurs along Menger-Mises vs. Böhm-Bawerk/Hayek lines reveals that the author knows not of what he is speaking.

The author grossly errs in equating the Austrian tradition itself with capital theory, thus ignoring the core of Austrian economics: praxeological price theory. The author further spends an inordinate amount of time parsing details regarding which direction capital structure triangles lie and which way arrows on diagrams point. Although these may be important regarding pedagogy, they hardly define who gets the theory right and who gets it wrong.

Finally, while making relatively grandiose claims as to the success of his own axiomatic system as opposed to Mises', the author merely asserts that his axioms are right and that Mises' are wrong. A critique must be more than a tissue of assertions. It must reasonably demonstrate the problems of the object of the criticism. In order to provide such a critique, it is customary to know a reasonable amount of the object in question and to provide sound reasons for the critique. The author of this paper does neither. The writing is also way below the standard for acceptance in the *Quarterly Journal of Austrian Economics*. The paper is at times rambling, at others incoherent, at others unscholarly both in its form and content.

For all of these reasons, this paper does not merit publication in the *QJAE*.