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having explored the topic  
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Ideal (1) Polanyi thought  
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Polanyi's detractors across the political spectrum have always accused him of romanticism, of idealizing pre-capitalist societies and ignoring the forms of oppression that underlay

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them. In its cruder forms,  
the accusation is unfair,  
for Polanyi never suggested  
that a return to earlier  
modes of life was possible  
or desirable.

**The Elusive Karl Polanyi |**

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Hayek uses Polanyi's concept in many writings, but remains short of approving its implications. The paper emphasizes that while Hayek was quite aware of the differences between tacit

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## **(PDF) Hayek on tacit knowledge**

(1) Polanyi thought socialism was economically impossible and Hayek did not. (2) Polanyi was a major

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influence on Hayek's idea of spontaneous social order, having explored the topic (in articles written in 1941 and 1948) before Hayek did. (3) Polanyi coined the term "spontaneous order."



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The impossibility of conveying tacit knowledge of market participants to a higher authority became central to his defense of

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Libertarianism and free market. His grasp of the concept has evolved through time. Michael Polanyi developed the concept of tacit knowledge in the 1950s within an existentially oriented structure of 'indwelling'.

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## **Hayek on tacit knowledge**

Jacobs, S. and Mullins, P.  
(2016), ' Friedrich Hayek  
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