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Libertarianism is both a philosophy and a political view. The key concepts defining Libertarianism are: Individual Rights as inherent to human beings, not granted by government; a Spontaneous Order through which people conduct their daily interactions and through which society is organized independent of central (government) direction; the Rule of Law which dictates that everyone is free to do as they please so long as they do not infringe upon the rights of others; a Divided and Limited Government, checked by written constitution; Free Markets in which price and exchange is agreed upon mutually by individuals; Virtue of Production whereby the productive labour of the individual and any translation of that labour into earnings belongs, by right, to the individual who should not have to sacrifice those earnings to taxes; and Peace which has, throughout history, most commonly been disrupted by the interests of the ruling class or centralized government.

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