



Johan Norberg visits Gelb Music, a small business that sells successfully on eBay. "Adam Smith would have said that an 'invisible hand' guides eBay sellers around the world," he said. "As prices are on the rise, because buyers want a particular item, sellers stream into the market to satisfy that demand. And when demand drops...prices go down. There are millions of exchanges each minute, all of them without regulation. It's an enormous amount of business based solely on trust."