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Locke - Concept of Private Property

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Private property is an age old institution. It is the  
 10 subject matter of many controversial theories  
 both in political as well as economic fields.  
 11 Locke believed that the institution of private  
 property is essential for the development of  
 12 mankind. Man has right to own private  
 property. Commonwealth came into being to  
 13 protect his natural rights of life, liberty  
 and property, of them all the right to  
 14 property was most sacred and valuable  
 one. Locke believed that private property  
 15 must be preserved if the citizens want to  
 live happily. Private property is always  
 16 a source of joy.

Locke did agree with  
 17 Rousseau when he said that the property  
 ownership has become concentrated in too  
 18 few hands and hence can no longer  
 enter a claim to legitimacy.

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