

oversight by the central government". The independence of the judiciary, a pillar of Hong Kong, has now been exposed for all to see as a charade, at the beck and call of the Chinese Communist party.

Joshua Wong, Nathan Law and Alex Chow were already punished by a court a year ago. Mr Wong and Mr Law respectively served 80 and 120 hours of community service, and Mr Chow received a three-week suspended sentence. The Hong Kong government's decision to seek tougher penalties breaches the principle of "double jeopardy" – where one cannot be tried for the same crime twice – in violation of the International Covenant on Civil and Political Rights.

The "umbrella" movement was one of the most peaceful mass protests in recent history. Its leaders are not "glory seekers" as Mr Pitcher says. They are brave, principled young men with extraordinary integrity who should be commended, not jailed.

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Markets are good at some things and bad at others

Sir, Martin Sandbu is right when he says that crises are caused by the market's failure to price assets correctly, but wrong when he suggests that this could be corrected with more honesty, and that Hayek had not perceived the problem ("From Lenin to Lehman – the big lies", August 16).

Markets are good at some things and bad at others. They have an inherent weakness as information devices in that actors responding to current commodity prices are disposed by standard game theory not to communicate information about their

production plans. Competing actors are structurally incapable of co-ordinating for future production. Crises of production, and mispriced assets, are the consequence – a problem recognised by Hayek, who had hoped that some harmonisation might be achieved through the information provided by interest rates.

The problem is at the basis of Marx's analysis of crises. As Mr Sandbu says, the "socialist calculation debate" of the 20th century has mostly, and regrettably, been forgotten. But he himself forgets that Hayek's principal opponent, Otto Neurath, rejected both central planning and markets in favour of "decentralised planning", which as socialisation commissioner of the Bavarian Räterepublik in 1919, he sadly had too little time to test.

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Asimov's three laws must be applied without delay

Sir, Your editorial "Tech industry's attempt to control terminators" (August 22) correctly refers to the importance of the three laws of robotics as espoused by Isaac Asimov. Although leading figures such as Elon Musk are highlighting the risks for our future if artificial intelligence continues on its current trajectories, there aren't enough voices mandating the application of Asimov's laws across the world. This should be treated with the same level of seriousness as the Universal Declaration of Human Rights adopted by the UN General Assembly in 1948, which unfortunately were derived from the experiences of the two terrible world wars. The UN should force all signatory countries to commit to applying technically and legally the