



# A GOLD BUT WELCOME CRUSADER

B.W.B.

I WOULD never question the power of advertising to implant an idea or a name into my mind. I am quite sure I know the brand of "special reserve" port that I should keep in the lifeboat in case of shipwreck; and I can quickly recall the chocolates with which the lady would expect me to ski across the Alps (or perhaps the Himalayas) pursued by a gigantic avalanche. But I do deny being persuaded that the products concerned are any better than their rivals. Beer may well be best. Better things may be electric. But the bald assertion does not convince me.

Thoughts on these lines haunted me throughout my reading of Oliver Smedley's new book.\* Not that it failed to interest me, or even to impress me at times: but I found it disappointingly short on persuasion.

Mr. Smedley is, of course, a doughty and uncompromising fighter for personal freedom. The right of the individual to follow his destiny without interference from the State is obviously the doctrine he was weaned on; and the big bad wolves of protection, socialism, State planning and control were clearly kicked from his cradle before ever he could say "*laissez faire*".

This book is his personal manifesto; a hard-hitting, comprehensive saga of his political and economic beliefs. In the order in which he writes of them, he wants sound money and an end to the national swindle of inflation; free trade and withdrawal from the Common Market; the de-nationalisation of transport, gas and electricity; the taxation of land values and the dismantling of the Welfare State.

The highlight of the book is probably the telling comparison that Mr. Smedley makes between two periods in recent history: the seventy years before 1914 and the seventy years since. The first, opening with the repeal of the Corn Laws, he sees as a period of peace, prosperity and phenomenal economic growth; a period of free trade and sound money when the British nation, flexing its economic muscles as never before or since, bestrode the world scene as one of the great commanding powers. The second has been an era of increasing protection and inflation

\**What is Happening to the British Economy?* £2.95, Reliance School of Investment, Neville House, Wendens Ambo, Saffron Walden, Essex. (A preliminary notice of this book appeared in March & April LAND & LIBERTY).

with Britain's living standards matching the decline in her economic strength and with her prestige in the world melting away till now (if we believe Solzhenitsyn) it lies between that of Romania and Uganda. He gives a harrowing prediction of what it will be like if the slide continues, if the pound sterling reels further towards total collapse and nemesis overtakes the British economy—all contrasted with the attractive alternative if, against all the odds, the Smedley prescription should begin to grip the hearts and minds of the British public.

An impressive picture, but was the period before 1914 such a paradise for the ordinary man and woman of this country? It may have seen free trade and "phenomenal growth", but did it not also see degrading social conditions, the obscenity of child labour, workhouses and stark distinctions between the standards of rich and poor?

In 1976 the reforms advocated by Mr. Smedley are likely to strike the man-in-the-street as left-overs from some nineteenth century Gladstonian-Liberal dinner party which twentieth century "progress" has left far behind. If he really expects to claim the attention of his reader he must do more than declare his personal convictions. He must be prepared to argue them from first principles. He must be prepared to start each polemic from common ground and steadily involve his reader in his cause.

To sway the unconverted, it really is not enough for the author to commence each section of his thesis with a statement of his beliefs introduced by "my case is that", "my personal belief is" or "I reiterate my view", followed by a dissertation into history and ending with a discussion of the mess we find ourselves in today. It is surely not enough, for example, to assert that "The advantages of free trade are the reduction to the minimum of costs of living . . . the maximising of the standard of living . . . and the peace through friendship that arises through the uninhibited intercourse of trading partners." Far too much is churned out by the advocates of import controls and the managed economy, far too many people know the devastation of unemployment—to them quite visibly caused by foreign competition—for bald assertions of this kind to be accepted as convincing argument.

Unemployment is, indeed, a subject that Mr. Smedley hardly pursues at all. In a book of 200 pages it is not until we reach page 192 that the problem receives any real attention—and then it is dismissed in a mere page and a half. No one reading this book would gain the slightest inkling that unemployment, with its attendant poverty and degradation, is the basic scourge of all countries that have developed beyond the primitive and that protection, subsidies, inflation and most of the other *nostra* that Mr. Smedley deplores have been introduced, step by step, on the grossest Heath Robinson principle, in vain attempts to cure it.

In a century of deepening socialism, when the

British genius for invention and enterprise is steadily being choked in a whirlpool of government paternalistic syrup, a thoroughgoing libertarian programme, presented with its detailed historical background and enlivened with many an interesting anecdote of personal experience, should come as a breath of cool, fresh air. But to impress his audience the author must come down from his ivory tower and take account of the hard realities of life. He must acknowledge that free trade and the gold currency are tainted with the social injustice of the times in which they thrived and that unreasoned proposals to return to them will hardly bring supporters thronging to Hyde Park.

Perhaps the explanation for Mr. Smedley's apparent lack of compassion for the victims of economic freedom and his failure to involve his reader with him is that his book identifies no central or basic root to the obvious wrongs in society. Despite his reading of Henry George, the taxation of land values is seen merely as an instrument to correct the "inequity in the distribution of created wealth" and to change the economic and political "climate". That such a reform would much more vitally affect the economic and social condition of the people and so transform the position of the wage-earner that protection, inflation, the welfare state *et al* could steadily be phased out, does not seem to have struck him.

All the world loves a fighter, and Mr. Smedley, as a crusading libertarian, demands our esteem and our encouragement. But his approach needs a greater degree of warmth, he could use some sharper tools of persuasion and he must demonstrate more human understanding for those who may be caught in the toils of the reforms he urges.

Libertarianism is a fine and welcome philosophy but if it is to thrive in the world of 1976 it must have a human face.



MAY & HINE 1976