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Memorandum to: John Wood, Arthur Seldon.

14th March, 1974.

Sir Keith Joseph came to see me this afternoon. His purpose was to seek advice about individuals and published sources that could help him develop a new "crusade" for private enterprise.

I opened up by asking whether it would really be helpful to the Conservative Party or to the IEA, in view of all that had happened over the last three years... Most engagingly he responded by acknowledging "guilt" for all that had gone wrong despite the fact that he was not really in the economic policy sector. He even went so far as to identify himself with our approach by proclaiming that he was "a right-wing ideologue". *(his share of)*

The rest of our half hour was based upon my proposition that there should be mutual benefits from any co-operation. In particular I emphasised the need to strengthen our efforts here - with which he wholeheartedly agreed. I went on straight away to refer to the pressing need to buttress our financial position. Without hesitation he offered to help with both the IEA and the IU by commending these efforts to individuals or businessmen whom he knew personally. As a start he suggested introducing us to the Salmons (especially Neil) and to Broackes of whom he has a high opinion but thinks a tough nut to crack.

The kind of economists he has in mind to seek out are Alan Walters and Peter Bauer. Among businessmen, he particularly wants suggestions of people in multi-national companies who can compare the attitudes of organised labour and public opinion towards private enterprise in other countries and in Britain. He also wants suggestions for seminal texts along the lines of the Humane Society by Ropke of which he had heard but which he had not yet read.

He emphasised the need to show the ethical and social case for private enterprise rather than appearing like Mr. Heath to be preaching a materialistic greed of "growth". I emphatically agreed but urged that he should avoid beating his own breast and reinforcing the "compassion fashion" but rather rely on his own record of the last three years which appeared to be anything but that of a tough, insensitive Tory! He promised to heed this caution but said that he also wanted to avoid appearing to be simply returning to the "Seldon man" which had suffered from presentational defects.

He was so amiable and receptive that I even ventured to warn him that his job might be made easier if the Conservative Research Department were purged of the young left-wing Bow Groupers who seem to have taken over. We parted on the promise that I would prepare three lists: one of businessmen who might help him; another of potential subscribers to the IEA whom he might interest in supporting us; and a third of books, etc. which might help guide his researches. He came with Must History Repeat Itself? under one arm and left with The Price of Prosperity under the other!

PS. On failure he is unrepentant in his belief that hard basic attitudes are a major handicap to Britain so far compared with other more industrially advanced countries

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Trade union funding

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