

CENTRE FOR POLICY STUDIES LTD:

to secure fuller understanding of the methods available to improve the standard of living, the quality of life and the freedom of choice of all, with particular attention to social market policies.

1. The Centre will be managed by an unpaid Committee of Management: Chairman Keith Joseph: Vice-Chairman Margaret Thatcher.
  
2. The Centre will state the case for a social market economy - that is, a free market economy operating within a humane system of laws and institutions. This case will be presented in moral as well as in social and economic terms, emphasising the links between freedom, the standard of living and a market economy based on private enterprise and the profit discipline. The work will at all times be intellectually respectable.

*Exchange in CPS*

*Clause 3.* The purpose of the Centre will be practicable. There will be no attempt to propose policies such as denationalisation that are not politically feasible.

4. The Centre will have the tasks of:-

- (a) formulating through ad hoc panels the questions on which Government must have policies if it is to achieve an effective social market:

- (b) studying the answers to those questions, including those adopted by some countries abroad, bearing in mind the differing backgrounds. The studies will be the collation of existing work and knowledge rather than research:
  - (c) appraising, again by ad hoc panels and in the light of the studies, policies for this country:
  - (d) presenting these appraisals privately to the Shadow Cabinet and, where suitable, publicly in both sophisticated and popular forms:
  - (e) demonstrating the higher quality and standard of life enjoyed by wage-earners and pensioners in some other countries as a result of, among other factors, differing government and tax policies and a greater degree of cooperation between management and workers:
  - (f) arranging to help people, including MPs, in London and in other parts of the country to understand the arguments for and against the social market economy, private enterprise and the profit discipline, so that the case can be put as frequently and effectively as possible.
5. For these purposes the Centre will need a total staff of about 8. It will not duplicate any work now being done by other like-minded bodies but will use materials wherever available from them.
6. In parallel with and drawing from the work of the Centre speeches will be made presenting the case for a market economy, and opportunities will be sought to debate the case on TV and in universities, etc.

7. Since the task of sustaining and adapting to current need the social market economy concept will be a continuing one, it is hoped that the Centre will exist for the foreseeable future. Certainly it should continue during periods of Conservative government. But in order to establish it and to test its capacity to tackle the task there is need of a guaranteed income of about £90,000 a year for 3 years. Nearly half of this budget will be needed for studies, publications and graphics.
  
8. The activities of the Centre will not be party-political inasmuch as many of the studies will be published and will be of use to members of all parties. But because much of the product will be used for Conservative party discussion and preparation it is proper that contributions to the Centre for Policy Studies Ltd should be declared as party contributions.
  
9. The Hon. Treasurer is Nigel Vinson. The Accountant is Brian L. Worth of Fryer Whitehill & Co, Buchanan House, 24-30 Holborn, EC1N 2PX. The bank is National Westminster Bank Ltd, 249 Regent Street, W1R 8ER. The registered office will be at 8 Wilfred Street, SW1 but until that is ready is c/o Herbert Oppenheimer Nathan & Vandyk at 20 Cophall Avenue, EC2R 7JH.

KJ/rhs  
7 June 1974