

CREDO

My view is that we should be better off without a credo.

Furthermore, a credo of the sort proposed, or indeed any which could be prepared without months of hard work and covering a much wider field, seems bound to do us more harm than good.

There is no point in stigmatising such a viewpoint as negative, or insisting that one can criticise only if one offers an alternative. We already have the alternative: the Centre and its programme as we worked them out over recent months.

A. Do we need a Credo at all?

So far, our donors have expressed their support and confidence by committing themselves to a three year subscription. The only credo they wanted was contained in our short printed statement and Sir Keith's covering letters, for the rest they know and agree with Sir Keith's views and intentions and those of the other directors. To the best of my knowledge, none of those who declined to support us financially did so because we had not produced a detailed credo relating to the market economy. (There is an element of ambiguity here, relating to the nature of Sir Keith's remit from the Shadow Cabinet and the extent to which this commit's the Centre, but that is a matter which would presumably have to be pursued separately.)

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As far as I understand, our donors will judge us by results in the sense of how far we are able to modify the climate of opinion generally and in policy-making and opinion-forming circles, (which remains our *raison d'etre*) and by the quality of the original work we produce. A credo restating verities and addressed by the nature of things to the converted has not been called for, and would not necessarily satisfy anyone.

Since we must credit our donors with political and intellectual maturity, we must assume that what they would like to see from us is results in changing the political climate in general and Conservative policy in particular. They will judge us by results. Publishing something "to please them" implicitly depreciates them and would be counter-productive. Conversely, if we were to have a *credo* which meant anything, it would have to cover far more ground than the proposed one. We are Tories first, (economic) liberals only second. The economic liberalism put forward in the *credo* as though it were a verity independent of time and circumstance means something only when one makes many other assumptions regarding man: the individual, family, nation, ethics, mores, eschatology, values, climate of opinion, education, taxation, social obligations, psychology, and a good deal more. They would of necessity be different in form and content today than they would fifty years ago - the role of the Empire, Church of England, popular view of social stratification have changed, and affect economic structure and values not less than they are affected by economics.

Truths must be specific. Any discussion of economic truths which is presented as it would or could have been 30 years ago, before the new - and in our view mistaken - consensus is bound to do more harm than good. Unless it addresses itself to the theory and practice of the past quarter century, restating its theses in light of developments, it loses much of its credibility and becomes simple conservative with a small "c", laudator temporis actii, repeating views which are believed to be outmoded, instead of contesting the objections to them in light of logic and experience.

There are other dangers too in this approach. We shall be judged at the outset - and not always without prejudice - by what we produce. If our first publications and activities show patent relevance and originality, and carry conviction, then our path will be easier. If, by contrast, we carry a standard liberal-economic credo which could have been written at almost any time this century, and indeed has been better written by the great and moderately great - say Hayek, von Mises, Acton (IEA) - we shall start off on the wrong foot. Our critics will jump on it, our friends will be embarrassed. We shall be written off as another Aims of Industry.

When we began, there were many who warned us about being another Aims of Industry, whose reputation now minimises the impact of the many good publications they produce. Our name implies that we shall produce "studies". To me - and to most of our constituency - this implies inductive studies from empirical data, not re-statements of familiar doctrine in essentially axiomatic or deductive form, which will tend to win us the reputation of fundamentalists, and over-simplifiers.

B. What we are about

A statement of our commitment to the principles of a free economy - as variously described - would be valid, if considered necessary. But that is not the same thing as a description of and argument for a free economy. The first does not endeavour to convince, but simply lets the reader know where we stand. It does not describe the institutions in detail, since it assumes that readers will already have a general idea of what is meant by it. Some readers will agree, some will disagree; those who disagree will hardly have their views changed by a simple re-statement of what they have heard many times before and believe that they have long since disproved. Much more will be needed to persuade them than a credo.

Publication of credos (the word is theological in origin) will not help us batter down the walls of Jericho which, remember, include Conservative Central Office and the Shadow Cabinet among their bastions together with the Treasury, a good part of the universities and the "new establishment" which includes much of the communications media. This is the objective of our work, not its beginning.

Let me reiterate how I think we should work, as I thought we had all agreed.

1. Studies - as our name implies

We begin with areas of policy where conventional wisdom had demonstrably flown in the face of reality, e. g. , unemployment and monetary policy.

Our path through these areas has been mapped out in the form of a studies programme, which is added to from time to time, and which is now being implemented.

The main thrust of our work to modify the climate of opinion will be through the use of studies, as well as current comment, to show the failures of socialism and dirigisme of various kinds, here and abroad, and the relative success gained by working with the market as well as the rationale for doing it. Our success will depend on our ability to identify the various microclimates of opinion and engage in dialogue with them. This entails understanding the way they see things, and arguing in terms relevant to their views and preoccupations. For this reason I place so much stress on multidirectional use of studies in the first place, and "second strikes" with letters, articles, media appearances, etc. following up studies or speeches between effective education and propaganda. We must begin with people and facts as they are.

C. Time Scale

The idea was first mooted in March, we set up the Centre by mid-summer; we now have the first studies in the pipeline. The period June to December will have been the running-in period. During this time we set up the Centre, took on staff, worked out our modus operandi, prepared an input programme and began to commission studies, while working out output methods to fit them. Naturally, until the studies begin to arrive (the first is due in early December) there has been a period of transition, which we are filling up partly by our preparatory work, partly by running in our educational programme by the spoken word, and partly, in my case, by speech and article writing, and by creating the channel by which articles can be placed, and ideas brought to bear on the media.

We have had meetings, e. g. , with McKinsies - lunches, discussions and meetings of minds all of which have been valuable.

We are also initiating the Economic Forum which will be a very important part of our work.

We are setting up our charity.

This is a good deal for half a year which was heavily marked by uncertainty, an election and two budgets.

It would be a pity were we to allow impatience to overcome us and lead us to produce documents - e. g. , the credo - for the sake of producing something. Our supporters would not thank us, they want us to work according to our best judgement, not to put on a show for their sake which can prejudice our own work.

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I endeavoured to explain my views each time it was raised, but at these general meetings with mammoth agends people lacked the time or patience for discussions of principle. This suggests that principles and details be discussed separately.

D. Interim statement if required

Any statement prepared in the interim should present what views we wish to present within the framework of a statement of the Centre's objectives, modus operandi and programme. I shall draw something up, extending the basic text. But I shall certainly avoid any sound of theological certainty and deductive logic in what should surely be pragmatic and relativist in approach.

AS:jsb

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