



ATLAS ECONOMIC RESEARCH FOUNDATION

RECENT HIGHLIGHTS
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The Institute of Economic Affairs 30th Anniversary dinner at
Grosvenor House, London, April 7, 1987



Atlas Foundation President and IEA Chairman Antony Fisher
thanking Prime Minister Thatcher for her speech

Of the dinner, the Sunday Telegraph of April 12th, writes, "Last week we celebrated the 30th birthday of that remarkable institution, the Institute of Economic Affairs. It was a glittering occasion with plaudits from all corners of the world of politics and economics...one and all agreed that if markets and the price mechanism are restored to credibility after the years of corporatism...it was the IEA that made the transformation possible. What would we have done without it?"

Among the many tributes to the institute is the verdict of the Oxford historian Lord Blake, "I said in a recent book: 'There are signs of one of those rare and profound changes in the intellectual climate which occur only once or twice in a hundred years. It has happened. No single body has contributed more than the IEA to the long overdue destruction of statism and to the recovery of Britain.'"

In her excellent and complimentary speech Mrs. Thatcher said, "Anyone who dared to challenge the conventional wisdom of the post-war consensus was derided, pilloried, criticized, frowned upon, and looked down upon as being either reactionary, pitiful, or ignorant...the IEA dared to challenge that. You did not say, as so many others do, 'What can a few people do amongst so many?'...you set out to challenge, to change public sentiment...once you, with your courage, gave expression to other views others followed...what we have achieved could never have been done without the leadership of the Institute of Economic Affairs..."

Sir Keith Joseph (for many years Mrs. Thatcher's right-hand man and praised highly in her speech) said, "...I am sure that we all want to join in paying tribute to that remarkable and still tireless intellectual pioneer, Antony Fisher. Not least among his achievements was the brilliant choice of Ralph Harris to start up the IEA..."

In his speech Ralph (Lord) Harris, IEA General Director, referred to some remarkable passages in recent Fabian and left-wing literature. For example, he said, "Who would have expected a recent Fabian tract on 'Market Socialism' to quote Hayek and to affirm that 'Markets allow us collectively to make the best use of information dispersed throughout society...that markets tend to dissolve personal power...Socialists ought not to despise efficiency and freedom of choice...'" Ralph Harris went on, "If you still ask how this change came about, 'The New Statesman' [a left wing U.K. journal] last month obligingly explained 'the pioneering Institute of Economic Affairs has never set out to influence the populace directly...from its beginnings in the 50's it has sought to influence the elite.'"

So it is perhaps not surprising that Bryan Walden, in the Sunday Times of April 12th, under a large headline "Life After the Death of Utopia" says, "The defeat of Socialist Utopianism at the coming election will herald a new age ...so now is the hour of quiet reflection on the momentous consequences of the greatest domestic political change in my lifetime...few of us have lived in a society which did not have to think about what a future Socialist government might do...I want to suggest that the results of the final defeat of Socialism will be immense and go far beyond the Labour Party itself...relief from the pressures of political obsession is coming..."

The guest list was impressive, including the heads of many of the U.K.'s largest corporations, banks, and commercial houses. Their letters of thanks were full of praise. A typical example, "Last night's dinner and the Prime Minister's speech were, I thought, a very remarkable and indeed unique tribute to the organization which has and will continue to exercise a very great influence over thinking people. It was certainly one of the influences that weaned me away from the sentimental Socialism with which when we first met I was seriously afflicted."

Atlas neither runs nor controls any institute but we have used the IEA's experience to advise an ever-growing family of independent institutes in some twenty countries. That many of these are achieving national and international fame, e.g., the best selling "Losing Ground" by Charles Murray (published by the Manhattan Institute, New York); Hernando de Soto of Lima, Peru, described in The Wall Street Journal as "A New Latin Hero with a Message for Capitalists"; and Antonio Martino of CREA addresses a crowd of 30,000 in Turin, Italy, could be luck or it could be coincidence; however the recurring similarity between the work of the institutes and their effect on public thinking and policy surely indicate that our methods do indeed contribute significantly to the improvement of the economic and social state of our troubled world.

With all these successes we must raise more funding for the existing institutes and for new ones worldwide. What more effective way is there to ensure prosperity and to safeguard democracy?