



**The 2017 Keith Joseph Memorial Lecture
“Free Market Anti-Capitalism”
Matt Ridley**

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Institute of Civil Engineers**

It is a great honour to be invited to give this lecture. My sincere thanks to Maurice and the CPS.

I would also like to acknowledge the generous sponsorship of my friend, neighbour, mentor and colleague, Nigel Vinson.

I am especially honoured that Anna Joseph is here as well as four of Sir Keith's grandchildren.

I met Sir Keith only once. I was a tongue-tied student, and he was not famous for his small talk, so it was not a memorable encounter.

Daniel Yergin and Joseph Stanislaw in their 1998 book *Commanding Heights*, had this to say about what Keith Joseph was thinking after the fall of the Heath government in 1974:

“the source of the problem was the postwar consensus, with its promotion of the interventionist state. The enemy was ‘statism’. What had to be changed was the political culture of the country, and the way to do it was through intellectual guerrilla warfare.”

That has more relevance today than it should have. As Thatcherism, which began as Josephism, “leaves the Tory bloodstream” (those were Fraser Nelson's words, on reading Theresa May's manifesto), as interventionism is pursued not because it works but because it suits special interests, as 40% of the country votes for a candidate who promises to nationalize everything that moves, tax everything that does not, and subsidise the middle classes into government dependency, we badly need to rerun Sir Keith Joseph's rethink.

About a week before the election, Iain Martin wrote this:

“If you are a Tory leader without a strong argument about wealth creation and how it happens — made well in advance and repeated through speeches and policy — then do not be surprised when some voters conclude that this contest is really a competition between parties offering different sizes of magic money tree.”

The same day Jonathan Portes, no libertarian, described the Conservative Party



manifesto as

“the most statist and interventionist produced by a governing party in living memory”.

We know what happened next.

My title is free-market anticapitalism. I want to argue that the champions of markets and enterprise need to recapture their radicalism, to reassert the right to be a disruptive, even subversive, not a reactionary, force in the world.

They need to distinguish between free markets serving consumers, on the one hand, and crony capitalism addicted to corporate welfare on the other, because it is the corporatism that people dislike, but it leads them to distrust free markets because they do not perceive the difference.

“Capitalism” and “markets” mean the same thing to most people. And that is very misleading. Commerce, enterprise and markets are – to me – the very opposite of corporatism and even of “capitalism”, if by that word you mean capital-intensive organisations with monopolistic ambitions.

Markets and innovation are the creative-destructive forces that undermine, challenge and reshape corporations and public bureaucracies on behalf of consumers.

So big business is just as much the enemy as big government, and big business in hock to big government is sometimes the worst of all.

In Sir Keith Joseph’s day the problem was in plain sight, because so much of big business was actually nationalized. In the 1970s, car making, gas, electricity, water, telephones, television stations, airlines, trains, buses, power stations, coal mines, oil wells and many other things belonged directly to the state.

Today the problem is less visible, but it is just as acute. The percentage of jobs that are literally in the public sector is now down to a level (17%) not seen since 1946. Yet banks and energy companies, airlines and car makers, farms and charities, to name the most prominent examples, may be ostensibly private, but are directly dependent on favours from government to bring subsidies, enforce regulations that raise barriers to entry for their competitors, and allow cartels that fix prices.

We are hemmed in on all sides by corporations that are as crony as the East India Company, the Virginia company or the South Sea company. They are called private companies, or public-private partnerships, or quangos, or arms-length agencies, or



universities, or NGOs, or charities, but they all share the same feature: they thrive on some form of financial or regulatory favouritism and dependency from government.

And they serve the producer interests much more eagerly than the consumer interests.

In my own county of Northumberland, the county council, until this spring controlled by Labour, set up a private property development company, which borrowed hundreds of millions of pounds at favourable government rates to invest in buying up or developing commercial and residential property, sometimes subject to planning permission granted by the council, whose leading members sat on the board of the company.

The solution to crony capitalism is not to make it worse with an industrial strategy or with full socialism, but to break it up and let fresh competition into our cosseted corporatist conspiracy.

It's 2017. A hundred years since the world embarked on a horrible experiment, which failed again and again, directly killing north of a million people a year, on average, and wrecking even more lives than it killed.

Remember that we have run two very careful randomized controlled trials to see if full-blown socialism or half-hearted free enterprise works better. One in the Korean peninsula, the other in Germany. And the results were unambiguous. Socialism was a humanitarian catastrophe.

Communism was not really a new or radical idea, even in 1917. It was simply a clever repackaging of the old, old story that the king knows best. That the state should decide how to plan and run society.

It matters not whether his name is Rameses or Augustus or Suleiman or Henry or Napoleon or Adolf or Vladimir or Josef or Mao or Fidel or Kim or Hugo. It's the same recipe.

The truly radical idea was and is the one in which we say, hang on a minute, maybe society does not need to be told what to do. Maybe the economy should be bottom-up, not top-down. Maybe order can be surprisingly spontaneous. Maybe we don't need training wheels to stay upright on this bicycle. Maybe society can evolve.

This year sees two other significant anniversaries. The first is that in 1767, 250 years ago, Adam Ferguson published his essay on the history of civil society.

It's not in my view a very significant document, but it does contain one vital idea: that there are things, which are



“the result of human action, but not the execution of any human design”.

Things like the English language, made by humankind, but not planned, ordered, constructed or ruled.

There is no government, supreme court or police force of the English language yet we all obey its laws of vocabulary, grammar and syntax.

Likewise, the internet is something that evolves; it is not and was not designed, planned or managed.

It is my contention that this concept of spontaneous order is the central idea of the enlightenment, brought to a pinnacle nine years later by Adam Smith with his invisible hand and applied to life itself by Charles Darwin some decades later.

If the English language can get along without a government, why do we so quickly assume that English society cannot organize itself?

To labour the point, today in London roughly ten million people ate lunch. Working out just how much of each type of food to have available in the right places at the right time to ensure that this happened was a problem of mind-boggling complexity, made all the harder by the fact people made up their mind what to eat mostly at the last minute.

Who was in charge of this astonishing feat? Who is London's lunch commissioner and why does he get so little credit? Why is this system not subsidized? How can it be so lightly regulated?

The protesters who gather to criticize free enterprise from time to time use Facebook and iPhones to arrange their protest, drink Starbucks and eat Pret, wear shirts and shoes, in some cases even use toothpaste and shampoo before setting out. They swim where they wish to in a sea of possibilities provided by free enterprise.

One more anniversary. 200 years ago, 1817, saw the publication of David Ricardo's Principles of Political Economy, which contains the first exposition of the principle of comparative advantage, a thoroughly counterintuitive idea that was once described by Paul Samuelson as the only proposition in the whole of social science that is both true and surprising.

Comparative advantage takes Adam Smith's division of labour one step further and explains why free trade benefits everybody, even countries that are the worst at making things, even countries that are the best at making things.



But it also, in my view, explains prosperity – what it is and why it happens to us and not to rabbits or rocks.

When I raised Ricardo’s law of comparative advantage in the Lords a few months ago, a Lib Dem peer got a laugh by saying she had never heard of it.

What are our teachers up to? How come nobody seems to know that trade is not a zero-sum game? How come both Brussels and Washington are entirely in thrall to the kind of mercantilism that was disproved two hundred years ago? Do they believe in phlogiston and blood-letting too?

Ricardo proves that if you specialize, then it makes sense to exchange, and vice versa.

Working for each other is the grand theme of human history, one that has waxed and waned, but mostly waxed, over tens of thousands of years, with an incredible acceleration in the last 50 years thanks to free trade.

In that half century, we have gone from 75% of the world living in extreme poverty, to just 9%. We have increased human productivity by some 3000 per cent.

Nobody seems to know this. The late Hans Rosling conducted a poll in which he asked people if the proportion of the world living in extreme poverty had doubled, halved or stayed the same in the past 20 years. Just 5% of people thought it had halved – which is the right answer.

Rosling pointed out that if he wrote the three answers on three bananas and threw them into a cage full of monkeys, then measured which banana was picked up first, the monkeys would get the right answer 33% of the time – nearly 7 times better than people.

“The greatest enemy of knowledge is not ignorance; it is the illusion of knowledge,” said Daniel Boorstin.

The essence of free enterprise is that people become more prosperous by working for each other.

The more they abandon self-sufficiency for interdependence, the better off they are.

The more they specialize as producers, the more they can diversify as consumers.

And what this means of course is that networks of exchange and specialization create cooperation, collaboration and community on an epic scale.



By collaborating through commerce we can do things that are far beyond the capacity of the human mind to comprehend. Human intelligence is a collective phenomenon, a distributed brain, a cloud.

As Leonard Reed famously pointed out, among the thousands of people who contribute to making a simple pencil, not one of them knows how to make a pencil.

You can see where I am going here, can you not? That true communism, true collectivism, is created by the market, not the state.

That the deepest cooperation is what we achieve by buying and selling.

It's time we told the young this. They will never have heard it.

When the Conservative manifesto last month said

“We do not believe in untrammelled free markets. We reject the cult of selfish individualism”,

it was a massive non-sequitur.

Or when Pope Francis recently criticized what he called “*libertarian individualism*”, saying:

“A common feature of this fallacious paradigm is that it minimizes the common good.”

he was talking through his mitre.

<https://mises.org/blog/can-libertarians-have-communal-property>

What is more common good than the collaboration of millions of people to make, sell and buy a pencil, or provide ten million people with their preferred lunch?

Free markets reject, demolish even, the cult of selfish individualism. They make us pro-social.

The evidence for this proposition is overwhelming: from experiments, mathematical models, historical episodes, geographical patterns.

Experiments support it. The ultimatum bargaining game, in which one player is asked to share a windfall with another player, at the risk of having it cancelled if the second player rejects the offer, finds that among non-state societies, the more commercial a society is the more generous people are in their offers.



Machiguenga slash-and-burn farmers from Brazil and Hadza hunter-gatherers from Tanzania usually make very small offers and yet experience few rejections. Players from societies that are most integrated into modern markets, such as the Orma nomads of Kenya or the Achuar subsistence gardeners of Ecuador, usually offer half the money. The whale-hunting Lamalera of the island of Lembata in Indonesia, who need to coordinate large teams of strangers on hunts, offer on average 58 per cent – as if investing the windfall in acquiring new obligations.

Is his Holiness aware of these studies?

As the economist Herb Gintis puts it,

“societies that use markets extensively develop a culture of co-operation, fairness and respect for the individual”.

Mathematical models support the proposition that markets make us nice too. Game theory finds that the most successful strategy in iterated prisoner’s dilemmas is “generous tit-for-tat”: to offer cooperation first and then do what the other player did.

History supports the same conclusion. Commercial societies have always been the most peaceful and tolerant, from the Phoenicians to the Dutch to modern Hong Kong. Montesquieu called it “doux commerce”, sweet commerce.

In exile in London Voltaire found that the English “lived happily together” because of commerce.

He said,

“Go into the Exchange in London...and you will see representatives of all the nations assembled there for the profit of mankind. There the Jew, the Mahometan, and the Christian deal with one another as if they were of the same religion, and reserve the name of infidel for those who go bankrupt. Here the Presbyterian trusts the Anabaptist and the Anglican accepts a promise from the Quaker. On leaving these peaceful and free assemblies some go to the Synagogue and others for a drink.”

The geography of war and peace also supports the proposition that markets make us pro-social. The strongest predictor that two countries will not go to war is not – as conventional wisdom has it -- if both are democracies, but if both are market economies.

Erik Gartzke has studied this issue and concludes:



"Democracy does not have a measurable impact, while nations with very low levels of economic freedom are 14 times more prone to conflict than those with very high levels."

A more recent study confirms this:

"within the developing world, economic development leads to interstate peace, whereas democracy does not."

<http://www.danieldrezner.com/archives/002315.html>

<http://nsuworks.nova.edu/cgi/viewcontent.cgi?article=1004&context=pcs>

In short, the evidence is overwhelming that markets do not just make people richer, they make people nicer too, less likely to fight and more likely to help each other.

It's obvious really: if you want to sell somebody something, or buy something from somebody, it pays not to kill them, or annoy them.

Free markets vastly increase social mobility and make us more equal too.

In an advanced economy, competition ensures that roughly 85 to 90 per cent of the returns from production go to the workers. Markets drive down margins.

Today in the UK, the richest 1% pay as much tax as the poorest 50%, contributing the most to welfare, as indeed they should.

Milton Friedman said:

"Societies that put equality before freedom get neither. Societies that put freedom before equality get a measure of both."

Today, thanks to commerce and the innovation it causes, global inequality is plummeting, because people in poor countries are getting rich quicker than people in rich countries. There is a great convergence towards higher living standards. The countries left out are the ones least reliant on markets. North Korea, for example.

Critics of commerce focus on the role of competition between firms, but forget the cooperation between producer and consumer, and between co-workers.

I once gave a talk in Oxford and an academic approached me afterwards and said that he was troubled by what I had said, for was it not obvious that the most evil people in the twentieth century were all, without exception, capitalists? Surely, I could see that.



I looked at him, wondering if this was a trick question. Er, what about Stalin, I said? And Hitler? Mao? Pol Pot?

OK, apart from them, he said.

Is it not bizarre, after the 20th century, that people are so forgiving of the state and so mistrustful of the market?

Visiting Auschwitz a few years ago I was struck not by what some have called the “industrialization” of death – after all, it is a surprisingly low-tech place, even for the time – but by the “nationalization” of death: the bureaucratic central planning and meticulous hierarchical organization of mass murder, backed by state coercion not just of its victims but of its perpetrators too; to paraphrase Hillary Clinton, it takes a government to do a death camp.

Are the plights of North Korea, Afghanistan, Somalia, Congo, Venezuela or Syria caused by too much free enterprise? I don't think so.

The dreadful Grenfell Tower fire was not caused by an excess of free enterprise; it was caused by terrible miscalculations or misregulations in the public sector. This was in a building that was planned, built, owned and managed by the public sector and refurbished by a contractor chosen and commissioned by the public sector according to regulations and guidelines devised in the public sector and in pursuit of a policy of retrofitting buildings with insulation that came from the public sector.

Whatever mistakes were made in the recladding of the building, or in the fire regulations, or in housing people in tower blocks in the first place -- they did not come from too much free enterprise.

Nor was the crash of 2008 caused by too much free enterprise – not if you understand the role played by the Chinese government in driving down its exchange rate, the role played by the Federal Reserve in keeping down the cost of debt, and above all the role of government regulations in forcing Fannie Mae and Freddie Mac into the sub-prime lending business, where they could fuel a sub-prime boom on the back of government interest rates.

The lie that the crisis was a crisis of free markets, as opposed to crony corporatism, has long been exploded among serious scholars.

Oh and by the way, we should agree with the young on the subject of imperialism. Read Shashi Tharoor's book *Inglorious Empire* to remind yourself that Britain did not really enlighten, enrich and democratise India; it did the very opposite, destroying the Indian



textile, ship-building and even locomotive industries at the behest of crony capitalism back home.

In my book *The Evolution of Everything*, I pointed out that of the six most basic needs of a human being -- food, clothing, health, education, shelter, and transport -- roughly speaking, the market provides food and clothing, the state provides healthcare and education, while shelter and transport are provided by private firms with semi-monopolistic privileges supplied by government.

The cost of food and clothing has gone down in recent decades, the cost of healthcare and education has gone up, as a percentage of household income. As for transport and shelter, broadly speaking the parts that the market supplies – budget airlines, house-building – have got cheaper and better; while the parts that the state supplies – infrastructure and land planning – have got more expensive and slower.

It is a clear pattern: the market makes things more affordable.

As Deirdre McCloskey put it:

“anyone who after the 20th century still thinks that thoroughgoing socialism, nationalism, imperialism, mobilization, central planning, regulation, zoning, price controls, tax policy, labor unions, business cartels, government spending, intrusive policing, adventurism in foreign policy, faith in entangling religion and politics, or most of the other thoroughgoing 19th-century proposals for governmental action are still neat, harmless ideas for improving our lives... is not paying attention.”

Yet to the average student today, indoctrinated by statism, “market fundamentalism” is more dangerous than any of these isms. How can this be?

Commerce is greener than statism too. The environmental movement has been telling a great lie for decades now. Ever since the fall of the Soviet Union, we have known that socialism is far worse for the environment than free enterprise.

By the time the Berlin wall came down in 1989, the west had largely cleaned up its rivers and its air, expanded its protections of species and habitats and drastically reduced its demand for land to support a given human life, through improvements in farm yields.

Soviet rivers were still treated as sewers, with frequent fish kills; the Volga had so much oil in it that ferry passengers were warned not to throw cigarettes overboard; the Aral Sea was turned into a desert; Lake Baikal was horribly polluted.

The United Nations said of Eastern Europe that "pollution in that region is among the worst on the Earth's surface." North Korea is an ecological disaster zone to this day.



<https://fee.org/articles/why-socialism-causes-pollution/>

As for climate change, the country that has done most to cut its carbon dioxide emissions in recent years has been the United States. It has achieved this by replacing coal-fired power with gas-fired power stations on a massive scale. This switch was driven by commercial imperatives and innovations, principally the shale gas revolution, not government policy.

The idea that all environmental problems stem from “market failure” is still popular among environmental lobbyists, but has long been exploded among economists. Many of them stem from government failure instead.

But my point is not just that commerce is kinder, more communal and greener than people realize, but that it is less conservative.

Somewhere along the line, we have let the market, that most egalitarian, liberal, disruptive, distributed and co-operative of phenomena, become known as a reactionary thing.

It's not. It is the most radical and liberating idea ever conceived: that people should be free to exchange goods and services with each other as they please, and thereby work for each other to improve each other's lives.

In the first half of the nineteenth century this was well understood. To be a follower of Adam Smith was to be radical left-winger, against imperialism, militarism, slavery, autocracy, the established church, corruption and the patriarchy.

Political liberation and economic liberation went hand in hand. Small government was a progressive proposition. Insofar as there was a revolution during the Industrial Revolution, it was the weakening of the power of the aristocracy and the landed interests, and the liberation of the bulk of the people.

Richard Cobden, the radical pacifist free-trader, sounded like a member of the Tea Party, when he said:

“Peace will come to earth when the people have more to do with each other and governments less.”

But then came Marx and suddenly instead of being against tyranny, the left was in favour of it, so long as its people were the tyrants. All those centuries of struggling against the power of monarchs and their henchmen were suddenly forgotten when there was chance of appointing their own henchmen.



In the arts, you can detect the shift quite clearly. In the early part of the nineteenth century many poets, novelists and playwrights were ardent supporters of classical liberalism, free trade and limited government. They were pleased to sell their works on a mass market rather than rely on a wealthy prince.

But as time went on, many artists became hostile to liberalism, seeing bourgeois society as stultifying and preferring to rely on socialist princes.

The true radicals, the people with a vision of liberty and change, people like Cobden and Mill and Herbert Spencer, were then quite unfairly dumped on the “right”. Nobody would have thought them reactionary in their time – they were pacifists, egalitarians, feminists, liberals, internationalists, religious free-thinkers.

But their affection for free markets as the best way of achieving these goals catapulted them, in twentieth century eyes, right the way across the political spectrum from left to right.

No longer was safeguarding individual liberty the chief purpose of politics; from now on there was to be planning and welfare. Liberalism had learned to “place no small confidence in the beneficent effects of the central state,” wrote A.V. Dicey in 1905.

Business, too, embraced government intervention. As the nineteenth century ended robber-baron industrialists were only too eager to rush off to form cartels, or welcome government regulations, the better to extinguish wasteful competition and erect barriers to entry.

Yet instead of earning the ridicule of the economics profession for this cronyism – as they had done from Adam Smith – they were now applauded.

Edward Bellamy’s vision of the future, in his immensely influential and best-selling book *Looking Backward*, has everybody in the future working for a Great Trust and shopping at identical, government-owned stores for identical goods. It’s Maoism.

Around 1900 more government was the answer whether you were a communist wishing to bring in the dictatorship of the proletariat, a militarist wishing to conquer your enemies and regiment your society, or a capitalist wishing to build new factories and sell your products.

Does some of this sound familiar? The eclipse of liberalism was exhibited in last year’s US presidential election, this year’s UK general election and is – of course -- on permanent display in Paris and Brussels. Free trade has stalled. China and India are champions of business, but hardly of markets or free enterprise.



And this brings me back to a key point: that support for free enterprise is the very opposite of support for big business.

It's worth remembering that Lenin and Stalin admired the big American corporations with their scientific management, planned workforce accommodation, giant capital requirements and their gurus like Frederick Winslow Taylor.

“We must organize in Russia the study and teaching of the Taylor system and systematically try it out and adapt it to our purposes”, wrote Lenin.

Free market ideas are often the very opposite of business and corporate interests. We need to call out not just the worst examples of crony capitalism, but an awful lot of what passes for capitalism today—a creature of subsidy that lobbies governments for regulatory barriers to entry.

As Adam Smith said,

“People of the same trade seldom meet together, even for merriment and diversion, but the conversation ends in a conspiracy against the public.”

Let me give you a couple of examples. In recent years I have campaigned in favour of vaping, a Chinese invention, taken up with enthusiasm by entrepreneurs in Britain especially, that has appealed almost exclusively to smokers and has thus proved to be the fastest, safest and biggest quit-smoking aid that has ever come along.

Yet the immediate reaction of the government both in Whitehall and in Brussels has been to regulate, suppress, criticize and restrict this nascent industry.

Why? Heavy lobbying by big pharmaceutical companies lay behind this campaign. They were frantic to protect their lucrative market in nicotine patches and gums, prescribed freely on the national health service and ineffective as quit-smoking aids, meaning lots of repeat business.

The last thing they wanted was a technology that would get people off cigarettes cheaply and quickly without any help from public health busybodies. Funnily enough the public health busybodies agreed.

Or take the diesel scandals of recent years. German car makers duped gullible politicians, including Transport commissioner Neil Kinnock, into thinking that because diesel engines produce slightly less carbon dioxide than petrol engines that they were greener. So air pollution is worse than it would have been.



Or look at the wind turbine industry, which has done the square root of zilch to reduce emissions – because it is so intermittent, needs fossil fuel back up, and wind turbines are made with 150 tonnes of coal each. But the industry is out there every day lobbying for more corporate welfare on the grounds that it can prevent global warming. Meanwhile natural gas, which has reduced emissions per unit of wealth needs no subsidy at all.

After trillions of subsidy, wind provides zero percent of global world energy demand to the nearest whole number.

Our energy policy in this country has gone from a brilliantly successful market started by Nigel Lawson in which competition brought down prices and brought in investment to the mess of political cronyism, crippling subsidy and high prices exemplified by the Hinkley Point fiasco.

Don't forget which energy company was the first and most vocal to campaign on climate change – Enron.

Or take the case of German bag vacuum cleaner makers who successfully lobbied the European commission to set rules that all vacuum cleaners should be tested without dust in them – because their efficiency dropped off with dust, unlike Dyson's bagless cleaners.

The truth is that Brussels, as a layer of meta-government, could hardly be better designed to serve the interests of giant multinational corporations like Volkswagen, Greenpeace, Shell, Friends of the Earth, Miele, WWF, and Airbus.

To champion enterprise means to champion creative destruction, dynamism, change.

To champion the small and medium sized enterprises and the self-employed that provide the vast bulk of the jobs in the modern economy.

I include the financial industry, much of which has not reformed since 2008 but is mired in profiteering, crony-corruption, and zero-sum deals. Read Michael Lewis's 2015 book *Flash Boys*, about high-frequency traders, to see what I mean.

It is an outrage that the banking system is still such a closed cartel – closed by regulation to new entrants.

Let me mention a discovery by that other great economist called Smith—Vernon, the Nobel prize winning American economist. He says something that I think far too few people appreciate.

In the experimental-economics labs that he invented, Vernon Smith discovered (to his initial surprise) that markets in goods for consumption, things like hamburgers and



haircuts, are magnificently efficient things, finding competitive prices and excellent equilibria between supply and demand even in situations of asymmetric information and power.

They drive out corruption and inefficiency and produce almost magical solutions. Recall again that today in London ten million people ate lunch.

By contrast, Vernon found, markets in assets—goods for hoarding and resale—are nothing like so efficient and constantly produce bubbles and crashes. Yet when people use the word *market*, they usually mean this kind, financial markets. I think we need to be much more critical of asset markets in this century than we were in the last.

As they say in America, we need to praise Main Street but not Wall Street.

As Graeme Archer put it recently at CapX,

“No more Conservatives-as-party-of-big-business. The only way to defeat socialism will be to match the fervour of this generation’s desire for a liberation theology. Bust up corporatism, wherever it’s found, whether the badge on its HQ says RMT Union or Confederation of Business Industry.”

We face the urgent task of telling all this to young people. Their teachers have not told them any of this.

Keith Joseph, in a famous 1974 speech said this:

“In the universities, which should be sanctuaries for the pursuit of truth, the bully-boys of the left have been giving us a foretaste of what left-wing dictatorship would endeavour to achieve, actively cheered on by the casuistry of some members of the university staffs, cuckoos in our democratic nest, and by the pusillanimity of others, by the apathy of many and, I must add, by moral cowardice in public life.”

Today this is true again, or true more than ever. Just 7% of British academics vote Conservative. In some disciplines, the universities have become little better than madrassas for the promulgation of a Maoist cultural revolution. The Gramscian Long March through the institutions, on which the socialists embarked in the 1960s, has culminated in students voting en masse for a man who preaches a tired, old, reactionary and authoritarian creed.

Let’s give them something more revolutionary, liberating and democratic. Let’s offer them freedom.