

## The Ideas of Liberty and FEE

BY DONALD J. BOUDREAUX



The great University of Chicago economist Frank Knight wrote in 1921 that

it makes vastly more difference practically whether we disseminate correct ideas among the people at large in the field of human relations than is the case with mechanical problems. For good or ill, we are committed to the policy of democratic control in the former case. . . . Our whole established tradition tends to the view that “Tom, Dick, and Harry” know as much about it [economics] as any “high-brow”; the ignorant will not in general defer to the opinion of the informed, and in the absence of voluntary deference it is usually impossible to give an objective demonstration. If our social science is to yield fruits in an improved quality of human life, it must for the most part be “sold” to the masses first.

Ironically, the book in which this passage appears—*Risk, Uncertainty, and Profit*—although a brilliant and classic contribution to economic theory—is virtually inaccessible to non-economists. But that’s okay, for Knight labored at what we might call the “raw material” stage of the idea-production process. Knight aimed his work chiefly at academics. His hope, no doubt, was to inspire other academics to think better and more creatively about reality so that they would more readily uncover truths about it—truths that eventually would result in better public policies. Just as drilling for oil does not directly pump gasoline into a motorist’s car, but is essential to that goal, so producing deep and abstract ideas does not directly inform or influence the public, but is essential to *that* goal.

And like the production of gasoline, the production of ideas takes place over many stages involving many producers working at different tasks and addressing different audiences—from philosophers and pure theoreticians to scholars who refine theories to those who apply them to specific cases. Also important are teachers who distill the important points of theories and make these accessible to students. At the “final” stage are popularizers—for example, op-ed writers, television pundits, and even (sometimes) politicians. These people don’t produce ideas any more than your local Exxon station produces gasoline; they *retail* ideas.

But just as Exxon’s oil rigs and field workers and chemists would be pointless (and profitless!) without an effective retail distribution system, so too are even the best ideas in economics pointless without effective ways to get these into the minds of ordinary men and women.

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### Promoting the Ideas of Liberty

What are those ways? FEE and *The Freeman*, of course, are important vehicles for inspiring nonspecialists to understand that markets are both productive and fair. A similar role is played by FEE speakers and by the publications and events of (thankfully now countless) organizations spread across the globe—organizations such as the Cato Institute, the Mercatus Center, the Institute for Humane Studies, PERC, *Reason*, the Institute of Economic Affairs, the Institute for Economic Studies—Europe, and on and on. The list really is long.

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If a society of free, peaceful, and prosperous people thrives, it will be owing to the dedicated efforts of persons operating at all stages of production and distribution of the ideas of liberty.

Even the most dedicated and skillful workers at this effort, though, can never guarantee their success. Ultimately, it is up to ordinary men and women to *choose* to embrace these ideas and ideals. Just as oil companies and gasoline retailers—no matter how skilled and dedicated—would all go belly-up if consumers chose to reject petroleum products, teams of brilliant scholars and enthusiastic popularizers of the ideas of liberty cannot force their insights and values on others.

These ideas, as Knight put it, must be sold. Perhaps such language sounds crass. But I think it is both accurate and acceptable. The goal is not to brainwash others into wanting to live as you want them to live. The goal is to help others understand liberty so that they want—that they *choose*—to be part of a free society. To achieve this goal requires skill at explaining the ideas—at showing these ideas in their best light—and at helping others to understand (to put it bluntly) what's in it for them.

### The Only Proven Way

Economic freedom, after all, is an incredibly attractive product. It promotes peace, prosperity, dignity, and opportunity. To ask people to embrace these principles is not to ask them to be martyrs or to sacrifice the good life. It is to show them the only proven way to lasting, widespread, and secure prosperity and self-respect.

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But as with all products, liberty's benefits are not fully obvious on first inspection. They must be explained, and explained in ways compelling to the hearer and not simply convenient for the messenger. Also, as with all products, the ideas of liberty have competitors, many of which are fraudulent and others of which are merely, if honestly, defective. These competing ideas—not in spite of, but often because of, their weaknesses—frequently find ready customers. The world is full of people too ready to believe that reality is optional or that this or that Great Man will save us from earthly evils.

Such crude beliefs are powerful, in part because they

permit the uninformed to hope for outcomes that the informed know to be impossible. These beliefs are powerful also because they convince the uninformed that someone else—the Great Man, for example—will do the bulk of the work while all that ordinary people must do is to obey and await the imminent earthly paradise.

By themselves libraries stuffed with the finest research and scholarly advances are useless against the power of such beliefs. The distilled essence of these ideas of liberty must be part of mainstream thinking of ordinary people. Making sure that the ideas of liberty do get a fair hearing in the minds of ordinary people—and that people understand what benefits liberty holds for them and their children—requires skilled retailing.

As FEE continues its efforts on this front under its new president, Larry Reed, I ask you to be generous in your support—for it is now, as it has long been, the indispensable American institution for making the ideas of liberty widely accessible and compelling. **FEE**