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## The Silence of Mammon

*Schumpeter, The Economist*

15 January 2010

*HENRY HAZLITT, one of the great popularisers of free-market thinking, once said that good ideas have to be relearned in every generation. This is certainly true of good ideas about business. A generation ago Margaret Thatcher and Ronald Reagan did an excellent job of making the case in favour of business. Today it looks as though the case needs to be made all over again.*

*It is hardly surprising that business has fallen from grace in recent years. The credit crunch almost plunged the world into depression. The new century began with the implosion of Enron and other prominent firms. Some bosses pay themselves like princes while preaching austerity to their workers. Business titans who once graced the covers of magazines have been hauled before congressional committees or carted off to prison.*

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