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## We Must Learn to Cherish Opportunity and Creativity

*By Rupert Murdoch*

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**GOVERNMENTS around the world need to free markets and minds.**

ALL of us in this room are united by a determination that Britain take the steps necessary to ensure the nation's free and prosperous future. That is the challenge for politicians of all pedigrees and all parties.

The question they face is this: who will show great leadership in a time of turmoil, a time when opportunity will be expanded or limited not only for this generation, but for the next? That is why Margaret Thatcher matters.

In a free society, you do not succeed just by having the right ideas. You succeed by having the confidence to defend those ideas when they are under assault - and to see them through when experts are counseling compromise.

Margaret Thatcher described the process this way: "I'm extraordinarily patient, provided I get my own way in the end." The woman who formed that Conservative government in 1979 did not start with an economic agenda. To the contrary, Margaret Thatcher was driven by a belief in the kind of society she conceived Britain to be.

Her Britain is a society of citizens who are upright, self-sufficient, energetic, adventurous, independent-minded, loyal to friends and robust against enemies. Shirley Letwin called these characteristics the "vigorous virtues".

Critics sniffed snootily at "the shopkeepers' daughter from Grantham". But the joke was on them. History has shown that the lessons she learned at her father's corner shop would serve her countrymen very well indeed.

She knew from her own upbringing that talent was not limited to class. She knew that for the talented to triumph - indeed, the whole nation - constraints on the ambitions of

the working class had to be removed. It wasn't a matter of furnishing the underprivileged with privilege but of providing them with opportunity. No one here needs a lecture about what happened after the historic 1979 election: inflation tamed; crippling strikes ended; doors to entrepreneurs opened; and so on.

All these are formidable economic achievements. But they would never have been possible had Mrs Thatcher been driven simply by economic goals.

As her keenest biographers have recognised, her vision of the free society is moral and virtuous. And she has that admirable quality so rare in politicians - a willingness to court unpopularity. As she said, "If you just set out to be liked, you would be prepared to compromise on anything at any time, and you would achieve nothing."

She understood that a free society cannot thrive without its risk-takers and creative optimists and those willing to challenge conventional wisdom. And she recognised that the establishment can - and often should be - challenged. She also understood that the establishment wasn't just the landed gentry but institutions hungry for power at the expense of ordinary citizens.

The vigorous virtues she championed have been a guide for me in my life and in my business. It's fair to say that we have worked hard and taken huge risks along the way. Risk is the crucial ingredient in free enterprise. A free society needs hard-working individuals, who want to make their way in the world, and help themselves and their families and their society.

Unfortunately, as tax rates are rising in many countries, the incentive to improve is being diminished and a culture of dependency is encouraged. Self-serving states are making themselves ever larger, sucking the air of opportunity out of the room. We all have a role in fashioning a society that is driven by aspiration and not crippled by calcification.

A free society also requires a government with backbone. Like Margaret Thatcher, I make no apologies for my concerns about the growth of unaccountable bureaucracies and the burdens they impose on hard-working people.

Those inspired by her leadership must continue to champion government that is accountable to its citizens.

In an anxious time, people naturally worry about security. When people have grown accustomed to looking to the government - for their housing, for their healthcare, for their retirement - the idea of looking out for themselves can seem frightening. In the short term, a government that is generous with other people's money - and prints more of its own - dangles the promise of a comfortable life, where all the essentials are taken care of. We are again learning, the hard way, that this is a false security. The only real security is the security of opportunity. That is where we must aid the dispossessed. What might a successful Britain look like in this new century?

A government that spends modestly, because it leaves its people free to make their own decisions for themselves

Citizens who look out at the world with confidence, because they have grown up accustomed to taking responsibility for themselves, and are allergic to the culture of dependency.

Corporate and technological sectors that thrive on change, and use the freedom of the market to innovate and grow.

Above all, a successful Britain would have a society that cherishes opportunity and creativity - making opportunity available to all, and believing that there is creativity in all, where individuals do not feel guilty about wealth or being exceptional, but work hard and exercise humility.

Let me conclude by returning to the woman who has brought us all here tonight. She is a leader who succeeded for many reasons.

She was thought to be an Iron Lady - and yet her love of life and of people are unalloyed.

She is deeply feeling for her country, her people and for those around her, and yet she has never been lachrymose.

As she once put it: "To wear your heart on your sleeve isn't a very good plan; you should wear it inside, where it functions best."

Her philosophy is that of the ardent pragmatist - a pragmatist in the true sense, someone who believes in the basic decency and innate ability of people. She has a firm belief in freedom and of the responsibilities incumbent with that freedom.

Over the years, the word "Thatcherite" has been tossed around carelessly. Sometimes it is even used as an epithet. For all of us here, however, the word Thatcherite is a source of inspiration. This good woman is in the thoughts and prayers of all of us here tonight. And it is now my privilege to close by honouring a leader who has not only inspired the word but has inspired the world, Margaret Thatcher.

*Rupert Murdoch is chairman and chief executive of News Corporation, publisher of The Australian. This is an edited extract of the inaugural Margaret Thatcher Lecture at the Centre for Policy Studies in London.*

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