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The libertarian moment is over. Or is it?

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One year ago, in a flag-planting cover story for *The New York Times Magazine*, Robert Draper **asked** whether a "libertarian moment" had come at last. "Libertarians, who long have relished their role as acerbic sideline critics of American political theater, now find themselves and their movement thrust into the middle of it," Draper wrote. The memorable art for the story was a fuzzed-out image of Sen. Rand Paul, R-Ky., patterned after a hardcore show flier, with a date of 11/8/16 — Election Day.

The image made sense at the time; increasingly, it looks like a nostalgia piece. This August has tagged Rand Paul's presidential bid as officially "embattled." Single-digit support in primary states; indictments for the two heads of his super PAC; a poorly reviewed run at the first debate. "Whither Rand Paul" stories have been popping up for weeks, and Noah Rothman's Commentary story — "Rand Paul lost the libertarian moment" — is the harshest.

To Rothman, the rise of ISIS put a quick end to the argument waged by Paul. "The libertarian position on foreign interventionism and counter-terror preparation has been thoroughly routed," he writes. That might not have changed the narrative so decisively had the 2014 elections not gone so well for Republicans — especially hawks like Sen. Tom Cotton, R-Ark. The voices crying out for reform within the party didn't seem as necessary after the party conquered states like West Virginia and Illinois. Paul **said that his party** could "only win" if it reached out on libertarian values. It didn't; then it won.

Draper politely declined to revisit his own article and argument, but I caught up with some of his sources. No one argues with this: The Paul campaign's struggle has quieted down the "libertarian moment" talk. The dream of Paul as a front-runner in waiting was based on a few polls that showed his support in the high teens. For a brief time, it made sense for libertarians to hitch their wagons to the story of a thriving national politician. That's happening less now.

"It's a mistake to conflate Rand Paul's electoral success with that of the libertarian moment," said Nick Gillespie, editor of reason.com. (Disclosure: I worked for *Reason* from 2006 to 2008.) "Rand Paul's high visibility is better understood as a consequence of the libertarian moment than its cause. There's a reason why he's been at his most electrifying and popular precisely when he is at his most libertarian: calling out the surveillance state, for instance, and leading the charge against reckless interventions in Syria and Libya."

That gets to a grievance that some libertarian activists have expressed about Paul. Perhaps it was too much to hope that he could start with his father's 2012 coalition — one that cracked 20

percent in multiple states — and add new voters. Instead, Paul has failed to even unite self-identifying libertarian voters and donors. Charles and David Koch, who bankrolled much of the modern libertarian movement, have quite clearly been shopping around for a non-Paul candidate.

"The question is not whether the libertarian moment is over but whether libertarians can agree on a single national candidate," says Lawson Bader, the president of the free market Competitive Enterprise Institute. "The answer is probably no, and if Rand Paul can't unite all the different strands of the movement, I am not convinced anybody else can right now. More importantly, the Republican primary has been 'Trumped,' upending everyone's previous understanding of political alliances."

In this read, there is no libertarian moment to lose. Decoupled from Paul, the causes of the movement — social liberalism, then a distrust-fueled dismantling of government — are humming right along. No Republican candidate, with the chaotic exception of Donald Trump, is proposing a state as large and compassionate as the last Republican president did. (As Peter Suderman **points out** in *Reason*, the Trump fog has been thick enough to blot out libertarian-ish policy rollouts from people like Rick Perry.) It's really only on foreign policy that the libertarians have been quieted.

"I still think the growing aversion to intervention will reassert itself soon," says David Boaz, vice president of the Cato Institute. (Like *Reason*, it gets support from the Kochs.) "We're definitely riding a libertarian wave on issues like marijuana and gay marriage. Not to mention gun control, which has gone nowhere despite a big push."

Libertarians have been here before. The media **come asking** about whether now, finally, their movement has won; the media decide that the moment has passed. Paul's campaign, for all its problems, is still going to be the lens through which everyone else tracks the movement's success.

"Hopefully his father's endorsement will goad him to become *the* libertarian alternative," says Gillespie, "rather than the seventh- or eighth- or 10th-most-conservative candidate in the GOP race."