



## The case against Liz Truss

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In 1947, in a Swiss ski resort in the village of Mont Pelerin, 39 economists and philosophers met. Among them were Milton Friedman, Friedrich von Hayek, Karl Popper and Ludwig von Mises. Over the next two decades the Mont Pelerin Society descended from the Swiss Plateau to the capital cities of major Western nations, bringing with them a belief in free markets and free trade. Founding members established an international network of think tanks — in the UK, the Institute of Economic Affairs and the Adam Smith Institute, and in the US the Cato Institute and the Heritage Foundation, owe their existence in part to the activism of the Society.

The first 25 years of their existence were largely lonely, but when Margaret Thatcher emerged as their British flag-bearer, it was love at first sight. The stern Thatcher was reduced to meekness in Hayek's presence, while he thought her "beautiful".

Today, we learn that Liz Truss is positioning herself as the 21<sup>st</sup> Century Thatcher ahead of an expected Conservative leadership election. She's right about the 21<sup>st</sup> Century part, not only because she is powered by "positive self-talk" and "upbeat pop" but also because she encapsulates the meaninglessness of contemporary politics. The conditions that gave rise to Thatcher have gone and what Truss has left are motivational speeches about freedom (though, interestingly, it wasn't until this month that she dared hint at even the slightest dissent towards Covid restrictions.)

There is no Mont Pelerin Society equivalent or serious diagnosis of the present nor programme for the future. The much-quoted Britannia Unchained book she contributed to is trivial. Our politics, like our culture, is stuck in a succession of tribute acts, each unmoored from the conditions that gave birth to the original versions.

Her supply-side offering is an inadequate solution to the problems we face; more significantly, there is no sense that she has any awareness of — or interest in — the real conditions of the country. We are an older country than we have ever been, with high levels of immigration functioning as a ponzi scheme to compensate for our extremely low birth rate. Asset ownership is unevenly spread, with young people locked out of the housing market. Higher education is a scam, in which millions of people are tricked into tens of thousands of pounds of debt in order to study pointless degrees so that they can work bullshit jobs. Key industries have long-since been sold overseas.

11 years of Conservative-led government has not meaningfully addressed these problems. They have not even taken the culture war seriously as a vote winner — content to permit the spread of

an insipid, joyless ideology through academia, the media and the blob. Liz Truss, who has shown no indication of any change in political outlook since her student days as a Lib Dem, is surely not the person to change that.

Politics is no longer about executive action or refashioning society. It is about public relations and managing decline, and Liz Truss may yet prove to be an exemplar of both.