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Milton Friedman Knew China Needed More Than Markets

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“Milton Friedman, Wrong on China?” wonders William McGurn (Main Street, June 29). I think not. At the 1988 Cato Institute conference, cosponsored with Fudan University in Shanghai, Friedman reminded his audience of advice he had given to Chinese officials in 1980. He had advocated “the widest possible use not of the market but of ‘free private markets.’” Markets, as places of exchange, are pervasive. But China needs a system of free markets based on secure private-property rights and a just rule of law. This includes a free market for ideas, in which people criticize government and violations of human rights without fear of reprisal.

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