



Ferguson highlights a libertarian billionaire's concerns

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[Niall Ferguson](#) devotes much of his latest Newsweek [column](#) to showcasing “one of the most interesting and original thinkers in America today,” [Peter Thiel](#). Thiel’s pessimism is ... unusual, as is his conservatism. He is an avowed libertarian, with a preference for Ron Paul among the Republican candidates. Yet he also retains a surprisingly strong belief in the capacity of government to promote technological advances—a belief more reminiscent of John F. Kennedy’s Camelot than today’s Cato Institute. So it was appropriate that when I interviewed him recently it was in the main hall of Harvard’s Kennedy School of Government.

Part of Thiel’s message is calculated to unnerve a liberal Harvard crowd. I ask him why he thought that for the past 30 years innovation has been so narrowly concentrated in technology and finance, with miserably little progress in, say, energy. “Everything else is being regulated to death,” he replies. “From a libertarian perspective, with regulation we have become a much more risk-averse society.”