

Was 'thatcherism' anything more than traditional conservatism

[Politics](#)



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When Margaret Thatcher was elected in 1979 it was heralded as a decisive shift, the end of the 'ancien regime' marked by Keynesian economic policies and a move towards a new era of enterprise and individualism. Britain was coming out of the period of political consensus and had a leader that and views and ideas that clearly defined her from her opposition and her predecessors. When Mrs Thatcher came to power, she and the conservative party were faced with economic and social declines. Great Britain was seen as "the sick man of Europe" 1.

The Iron Lady as Mrs Thatcher became known was determined to cure her beloved Britain and her plan was to roll back the state with what became known as 'thatcherism' and build up a 'stakeholder culture'2. What was Thatcherism, was it merely an adaptation of traditional conservatism for the time or was it more? Was Thatcherism loosely based around other ideologies or did it stand alone as something that changed the political scene in Britain forever. In this essay I intend to investigate what Thatcherism really was and what it stood for, I will also go on to look at where the ideas that Thatcherism was based on were formed from.

Once this information is gathered and analysed I can then look into comparing the ideology with that of traditional conservatism and place it in the setting of the political conditions of the 1980s and begin to conclude on whether Mrs Thatcher's arguably most successful form of conservatism was merely an opportunistic mould for the times or whether it was more than this. What is Thatcherism? There are several characteristics that define Thatcherism, the primary one of these is the idea of a free market economy.

This idea is one of an economic model which is free of government interference such as tariffs, taxation and regulations. This idea is one more closely associated with Victorian Liberalism and than modern conservatism. It is also one that in its purest form is not practical hence the reason for no working economy in existence fully manifesting the idea. When talking of Thatcherism and its leader standing by the ideals of a free market economy its is usually referring to an economy that approximates the ideal by having a government that engages in little or no interventionist economic regulation.

Thatcherism as an ideology also stands by the ideas of monetarist policy, privatisation of state-owned industries, low taxation, opposition to the trade unions and checks against the welfare state and local government.

Thatcherism and Margaret Thatchers views in particular were helped in their formualation by a number of thinkers but in particular Milton Friedman and Friedrich Hayek. Mrs Thatcher once thumped a copy of Friedrich von Hayek Hayek's 'The Constitution of Liberty' on the dispatch box in the House of Commons, proclaiming solemnly: " This is what I believe" 3. Friedrich von Hayek was an Austrian economist and political philosopher.

Von Hayek was widely seen as one of the ost influential members of the Austrian school of economics and was noted for his defense of liberal democracy and free-market capitalism. Von Hayeks influence spread far and wide. Mrs Thatcher was an outspoken devotee of his writings which too many is surprising Mrs Thatcher is the most recognisable conservative leader since the war years and Chruchill yet she was influenced by the writings of a man

who titled an essay " Why I am not a conservative" in which he disparaged conservatism for its inability to adapt to changing human realities or to offer a positive political program.

His criticism was aimed primarily at the European-style conservatism, which has often opposed capitalism as a threat to social stability and traditional values. Another of Thatcherism's influences is that of the U. S economist Milton Friedman known primarily for his advocacy towards laissez-faire capitalism. Friedman was a controversial character in that he had interests in Cuban politics and met with Fidel Castro. Friedman is widely regarded as the leading proponent of the monetarist school of economic thought in a similar vein to Von Hayek.

He maintains that there is a close and stable link between inflation and the money supply which should be controlled by placing checks on the amount of money poured into the national economy from in the case of the United States of America the federal reserve. Friedman adamantly rejects the use of fiscal policy as a tool of demand management, and he holds the same view as Von Hayek in that the government's role in the guidance of the economy should be severely restricted. It is from the economic views from these two Nobel prize winners that we can begin to see where the economic views of Thatcherism were born from.

To conclude on whether there are any significant differences between Thatcherism and traditional conservatism I need to take a closer look at the latter. Conservatism was born out of resistance to pressures of liberalism, socialism and nationalism. Conservatism stands in defense of what is

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thought as a increasingly embattled traditional social order. Traditional conservatism central theme is 'the desire to conserve' which is closely linked to the ideas of tradition and respect for established customs, the accumulated wisdom of the past is deemed something that should be respected.

Conservatives are widely pragmatic in their attitudes towards human nature and also pessimistic to match with a view on human imperfection, that humans are limited, dependant and security seeking. Fitting with the ideas of tradition there is also a belief in hierarchy; gradations of social position and status are natural and inevitable in an organic society, these range from family, authority, employment and teachers. This view is something that also fits with idea of endearing to authority, the authority that comes from above and helps with leadership the idea of guidance and support given to those who need it.

These are ideas that by many are and were considered old fashioned but they are exactly what they say they are; views that are conservative. The conservative views that were undertaken by Mrs Thatchers predecessors were that of the idea of 'One Nation'⁴. This embodies a disposition towards social reform and a pragmatic attitude towards economic policy. This is seen clearly in the middle way politics adopted by the conservatives in the 1950s such as Harold Macmillan. This approach merged two models of economic thought; laissez-faire capitalism and state socialism and central planning.

Neither were seen to work on their own so a blend of the two resulting in market competition and government regulation " private enterprise without

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selfishness" 5 was the way that Harold Macmillan put it. Mrs Thatcher and what she stood for was also known as the New Right. This represented a departure in conservative thought that amounted to a kind of counter-revolution against both the post - 1945 drift towards state intervention and the spread of liberal or progressive social values.

The ideas of the new right can be traced back to the 1970s and the apparent failure of Keynesian social democracy, as already mentioned views that were followed by Harold Macmillan signalled by the end of the post-war boom. It was these ideas that were articulated in the United States of America and the United Kingdom from the 1980s in the forms of Thatcherism and Reaganism. This was marked by a distinct shift from state to market forms of organisation.

The New Right rather than having its own obvious philosophical system or ideology it is more a fusion of two distinct traditions in neoconservatism and neoliberalism. Although it would seem that the two don't marry well without ideological tension but they can be support the idea of a strong but minimal state. Andrew Gamble describes it as 'the free economy and the strong state' 6 Neoliberalism considered by many an updated version of classical political economy that was first developed by the free market economists such as Friedrich Hayek and Milton Friedman and philosophers such as Robert Nozick.

The central idea of neoliberalism is the belief that unregulated market capitalism will deliver efficiency, growth and widespread prosperity. This neoliberal view is reflected in the New Right's concern with the politics of

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ownership and its preference for private ownership over state ownership or nationalization in short the idea of " private: good, public: bad" is one followed by Thatcherites.

This rugged individualism was expressed in Margaret Thatchers famous quote that " there is no such thing as society, only individuals and their families" 7 Neoliberals believe that the 'nanny state' that was considered to of been in place to an extent before the election of the conservatives and Margaret Thatcher in 1979 breeds a culture of dependance and undermines freedom of choice especially in the market place. The New Rights views are also seen to of come from that of the 'neoconservatives'.

Neoconservatism easserts the 19th century conservative social principles, the conservative new right wishes above all other issues to restore authority and return to traditional values especially those linked to the family, religion and the idea of the nation. Neoconservatives believe authority guarantees social stability and that this should come from the top. The enemies of the neoconservatives in that case is the idea of 'doing one's own thing'⁸. This is the idea of people rebelled against the state, not neccesarily through crime but through thoughts and beliefs.

It can be said that many of the conservatives in the USA are former Liberals who ebelled against the progressive reforms made by the administrations in the 60s in dealing with a growing hippy culture. Another aspect of neoconservatism is the tendancy to view multicultural and multireligious societies pessimistically on the basis that they are conflict-ridden and unstable. This is where the links to insular forms of nationalism orginate from

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which also shows scepticism towards these societies. So what were the fundamental differences between the new right and thatcherism and the views of traditional conservatism?

Were these ideological differences or adaptations on one from the other in the political climate. Having analysed both of these I shall now go on to compare the two so I can draw a conclusion. Traditional conservatism as mentioned is an ideology based on tradition, one of respect to authority, endearing to a hierarchical system of status and one of independence from government. It is just from this brief outline of some of the elements of conservatism that we can see similarities between the new and the old right. Though this has to be expected Mrs Thatcher was after all a Conservative Prime Minister.

The New Right was born from the ideas of neoliberalism and neoconservatism. We can see when look at these two that they both have similarities in the pillars that they stand on with that of traditional conservatism. Neoliberalism is the side of the new right that primarily Mrs Thatchers economic views are from. Neoliberalism addresses the idea of 'rolling back the state' with encouragement of private enterprise and ownership. Denationalization is an example of this with the selling off of most of the large utilities that had become public owned during the post-war nationalization programme.

It was deemed that over the long term, nationalization and inefficient state-owned monopolies hindered entrepreneurial spirit and fair competition. This view and action of the new right can be immediately compared with that of <https://assignbuster.com/was-thatcherism-anything-more-than-traditional-conservatism/>

the view of the traditional conservative ideology when dealing with the idea of property. Traditional conservatives see ownership as being important in giving people security and a degree of independence from the government of the day, it is also considered to influence human nature in a way that people will have respect for the property of others.

Though the context of the two points is separate we can draw from this similarities in the economic views of the new right and the social views of the traditional conservative. Neoconservative views are obviously born out of their traditional conservative fore fathers. The comparisons are obviously there to be made when looking at the social principles of the two. As already mentioned the conservative new right wants above all to restore authority and return to traditional moral values. This is a mirror image of the views held by the traditional conservatives.

The conservative view of authority and respect make this easy to draw obvious similarities between the two. These obvious similarities in the building blocks of the new right and that of the traditional conservatives lead us to ask the question on why there was a move from traditional conservatism to one with an economic liberal colouring. What had gone before the election of Margaret Thatcher was just as important in the shaping of her views as the writings of liberal Von Hayek and Milton Friedman.

The idea that this great country could be spoken of as a 'sick man' or the 'british disease' is something that we cannot relate but it was very real at the beginning of the 1980s. In place was a very expensive welfare system,

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overly powerful trade unions that had an uncommon and often crippling power over the government, a large public sector that was not moving forward and a declining position in world trade which was blazingly obvious when comparing the percentage of world exports in 1950 in comparison to 19779.

The "winter of discontent" has just passed and it was obvious in the eyes of the new governing conservative party and the people that had elected them that something needed to change. Soft Policies had been adopted by post-war governments and Mrs Thatcher had made the decision that she was going to be the person that made that change. The New Prime Minister brought with her the end of consensus politics and "believed she had identified the critical elements of the 'British disease', and set out to give Britain the hard medicine that she believed must be applied if the postwar decline was to be reversed" 10.

Mrs Thatcher immediately introduced the theories of Milton Friedman into the economy which included control on government spending, reduction of the governmental role in the marketplace, low taxation and a free market. These were introduced though in reaction to what had not worked in the past, it was reactionary politics in that he saw what was not working and put in place what could be deemed as the opposite policies.