



BY DAVID BOAZ

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EDITORIAL

# Playing the Long Game for Liberty

In his new book, *The Rise and Fall of the Neoliberal Order*, Gary Gerstle of the University of Cambridge writes, “No think tank would outdo the Cato Institute in terms of its hostility to the New Deal order and the fierceness of its belief in libertarian principles.” True!

Cato was founded in 1977 to apply libertarian principles and sound economic analysis to public policy issues. The board of directors later adopted a formal mission statement: “The mission of the Cato Institute is to increase the understanding of public policies based on the principles of limited government, free markets, individual liberty, and peace. The Institute will use the most effective means to originate, advocate, promote, and disseminate applicable policy proposals that create free, open, and civil societies in the United States and throughout the world.”

It wasn’t an easy time to set out to advance libertarian ideas, but then maybe that’s why the 1970s did see a renaissance of libertarian thinking. A few people had read Mises, Hayek, and Friedman in earlier decades, and more had read Ayn Rand. But there was indeed a dominant big-government, New Deal order in Washington, not to mention Communist control of a third of the world. And then that New Deal order delivered all at once a disastrous package of Vietnam, Watergate, and stagflation.

Libertarian-ish challenges to the established order began to pop up on all sides. African-Americans, women, and later gay people demanded equal rights. Millions marched against the Vietnam war, and young men burned their draft cards. Voters rebelled against inflation and rising taxes. *Reason* magazine, the Society for Individual Liberty, and the Libertarian Party sprang up during the 1970s.

Since then we have made much progress. The Soviet Union and its empire are no more. Incredible economic liberalization in China began around that time. Marginal tax rates in the developed world have fallen significantly. A wave of democracy swept the world, with greater respect for human rights of all people. Global trade became much freer, and trade flows rose 10-fold. Inflation was brought under control—at least temporarily. In just half that time, a billion people emerged from extreme poverty.

Despite those advances, our job is far from done. We’re dealing now with new threats to free speech, free trade, fiscal sanity, and the rule of law. And we will approach them as we always have, with sound analysis and arguments rooted in libertarian principle.

- Our Center for Monetary and Financial Alternatives is pressing to narrow the size, scope, and power of the Federal Reserve and to level the playing field for competing currencies.
- The Herbert A. Stiefel Center for Trade Policy Studies is urging members of both parties to roll back the Trump tariffs and return to the path of lowering trade barriers and expanding trade.
- Our foreign policy scholars are warning against meddling in foreign conflicts and urging Congress to assert its right to decide when the United States goes to war.
- Our amicus briefs in the Supreme Court this session defended school choice, free speech, property rights, the right to keep and bear arms, and other individual rights.
- Our scholars have played a leading role in pressing Congress to amend the Electoral Count Act to avoid future crises in the certification of electoral votes.

Throughout our history we have challenged big institutions and policies—the Social Security program, monopoly government schooling, America’s global interventionist foreign policy, central banking—and we have tried to make our case with well-researched, civil, and professionally presented arguments. In the long run, we think that’s more effective than cable news screaming or hyperpartisan demagoguery.

Ultimately, it’s ideas that matter, and we work hard to make sure policymakers and the public have good ideas at their disposal when an opportunity arises. We’ve seen how ideas that once seemed radical can become accepted and how entrenched bad institutions can suddenly fall faster than anyone expected. For all the problems we face, we always keep our eyes on that long game. Instead of short-term politics or focusing on which party will win the next election, Cato builds for the future, imagining what might be for the decades and generations to come.