

Steadfast Defender of Classical Liberalism

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Commentary

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With the Trump administration careening from controversy to controversy, the denizens of Capitol Hill confirming the people's low opinion of Congress, and much of elite media validating suspicions that they view themselves not primarily as reliable chroniclers of events but as a valiant political vanguard, it is easy to overlook the ideological pincer movement besieging classical liberalism from left and right.

Classical liberalism is a term adopted in the 20th century to describe a tradition whose most famous founding father, the 17th-century Englishman John Locke, rooted individual liberty and equality under law in natural rights. Locke showed that religious toleration and the protection of private property were part and parcel of political freedom, and were secured by limited government based on the consent of the governed. A century later, America's founders embodied these ideas in the Declaration of Independence and the Constitution.

Meanwhile Montesquieu, Adam Smith, and Edmund Burke contributed to the cause of freedom in the 18th century by examining the laws, economic practices, and traditional virtues and beliefs essential to it. In the 19th century, Alexis de Tocqueville clarified the tensions between freedom and democracy to invigorate both, and John Stuart Mill, who admired Tocqueville, explored liberty's imperatives in numerous domains, perhaps most eloquently in that of thought and discussion.

In the 20th century, in response to European fascism and worldwide communism—and to counter liberal democracies' tendency to shift power to central governments to regulate production, distribution, and consumption—Friedrich Hayek restated the principles of classical liberalism.

Despite fascism's defeat on the battlefield and the collapse of communism under the weight of its own contradictions, in the 21st century critics from within liberal democracy have broadened and intensified their case against classical liberalism.

On the left today, traditional liberalism is under attack for one of its great attributes: its formal offer to all citizens of rights of religion, speech, contract, and criminal justice. These, the critics allege, purport to be neutral but succor harmful utterances and opinions; foster

inequalities of wealth and status; and sustain pervasive discrimination. In addition, the left charges that capitalism—the economic face of classical liberalism—degrades humanity by subjecting it to the profit motive while wrecking the environment.

At the same time, a faction within conservatism loosely tied to the populist wave that swept Brexit across the finish line and lifted Donald Trump to the White House contends that classical liberalism generates a hyper-rationalistic politics that elevates cosmopolitan goals while debasing local loyalties and group attachments. While progressives claim that classical liberalism shelters oppressive hierarchies embedded in family, nation, and faith, conservative critics maintain that the formalities of individual freedom and equality under law dissolve the sustaining bonds that only family, nation, and faith supply.

Proceeding from opposite directions, both camps wildly exaggerate classical liberalism's vices while zealously disregarding its surpassing virtues.

Bucking intellectual trends, one publication has for over a century staunchly championed classical liberalism. In "Free People, Free Markets: How the Wall Street Journal Opinion Pages Shaped America," George Melloan chronicles the rise of the premier public platform in the United States for vindicating the principles of political liberty and democratic capitalism.

Although his book focuses on the opinion pages (to which I occasionally contribute), Melloan's 54-year Journal career included stints reporting from Chicago, Detroit, Cleveland, and Atlanta. He rose to Page One editor; covered Europe, the Middle East, and Africa; served as deputy under legendary editorial page editor Robert L. Bartley; and ran the overseas editorial pages and wrote the foreign affairs column "Global View." He traces his dedication to political and economic freedom to the appreciation he obtained --as the son of a hard-working Midwestern farmer -- of the opportunity the United States provides to better one's condition through one's own labors.

The Wall Street Journal was created in 1889, Melloan writes, "when Charles Dow, Edward Jones and Charles Bergstresser, who had been circulating handwritten financial business news bulletins to traders and investors, acquired a small hand-operated printing press." They installed it "in a barren basement room down some steps to the rear of a soda fountain at 15 Broad Street, just a few yards from where Broad intersected Wall and where the New York Stock exchange now stands." From "a little four-page newspaper," the Journal has grown to be "the largest-circulation newspaper in America, delivered both on newsprint and the World Wide Web to readers not only in the United States but throughout the planet."

Dow launched "Review and Outlook," the title under which the Journal's unsigned editorials still appear. From the start it espoused individual freedom, with special emphasis on property rights and the sanctity of contracts. With impressive consistency, Dow favored

collective bargaining because “a combination of labor is just as legal, just and moral as a combination of capital” while rejecting “agreements that required union membership as a condition of employment.”

The Journal editorial pages opposed Prohibition for recklessly restricting liberty. The paper criticized Herbert Hoover’s decision to fight the Great Depression through raising income taxes and increasing protective tariffs. While initially giving Franklin Roosevelt room to maneuver, Journal editorialists resolutely rebuked the New Deal’s sharp departure from free market principles. During its first half-century, the Journal generally opposed involvement in foreign wars, but after Japan’s surprise attack on Pearl Harbor its editorials declared the duty to defend America and, to advance the war effort, embraced such emergency measures as price and wage controls.

The contemporary Journal editorial pages—columns and guest contributions as well as unsigned editorials—especially bear the mark of Bartley, who presided over them from 1972 to 2001. From before the collapse of Nixon’s presidency to after al-Qaeda’s September 11 surprise attack, Bartley’s team delivered, as he liked to say, “the news of ideas,” with vigor and precision.

The ideas that Bartley’s pages became best known for delivering news about concerned the “supply-side revolution.” In the 1970s and 1980s, the Journal pressed the argument that tax cuts increased private capital available for risk taking and investment. This, they argued, promoted economic growth and, consequently, increased total tax revenues. The Reagan tax cuts that implemented these ideas kicked off an extraordinary three-decade run of economic prosperity.

Bartley’s pages propounded other essential elements of liberty and limited government—the general superiority of markets to government in allocating goods and services; judicial adherence to the Constitution’s text, structure, and history; appreciation of a robust civil society and the moral virtues that underlie the American constitutional order—while advocating a strong America advancing liberty abroad. Under Paul Gigot’s leadership, the Journal’s opinions pages have remained steadfast in defense of classical liberalism.

And properly so. The strange convergence of a large swath of the left and a major faction on the right in demonizing classical liberalism has made its defense a top priority, especially for those devoted to conserving American constitutional government.

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