Progressives, Libertarians, and Conservatives

by Henry Oliner

The Libertarian believes that fundamentally man is driven by economic self-interest. Ironically, socialists are driven by the same belief in the fundamental motivation of man. Progressives and Libertarians are driven to quite different responses to this belief.

Progressives believe that this economic self-interest will drive the greedy to take advantage of the weak and that one group will inevitably gain advantage over others to their detriment. The greater good will be blocked by the economic self-interest of the few. The state must assume control over the economic system to serve the greater good.

The libertarians believe that the free market will sort out society's best interest if consumers are free to make their choices. In a free market knowledge is so dispersed that any central effort to assume the function of the market mechanism of price, profit and consumer choice will fall far from the socialist ideal. Growth will be frustrated.

Fredrick von Hayek warned that the effort to centrally plan economies would inevitably lead to tyranny, since the market was so diverse that some would not willingly accept the allocation of resources from the state and will be forced to comply. Political power will replace economic choice; political self-interest will replace economic self-interest.

For the libertarian economic freedom and property rights are the essential freedoms. There is no personal freedom without economic freedom.

The conservative agrees with the faith in the free market, and

shares the skepticism of central planning but he also believes that man is concerned with more than his mere economic self-interest. Virtues and culture matter.

This is not to ignore the importance of financial incentives, but to acknowledge their limitations. Like the founding fathers' preference for a republican form of government, capitalism assumes a moral dimension to function well for the majority.

In *The Conscience of a Conservative*, Barry Goldwater postured that the "Liberals tend to look only at the material side of man." In considering the role of political leaders the libertarian share this focus.

While many leaders may seek legislation that furthers their personal economic interest, some of our transformative presidents were clearly motivated by a greater objective. Theodore and his cousin Franklin Roosevelt were from a moneyed class, yet led the Progressivism that sought to equalize the economic and political power of a rapidly growing and powerful nation. You may disagree with much of their progressive agenda but it would be difficult to make the case that they were motivated by personal financial gains. Selfish desire for political power is also an inadequate explanation.

It is harder to make that case today when so many political leaders can rapidly amass financial rewards using political connections. Theodore Roosevelt was a working writer after his term of office. Harry Truman refused board positions extended to him because it was an abuse of the office in his moral judgment. This is a far cry from the $100 million raised by the Clintons in ten brief years from purely political connections.

Trying to assess the Trump revolt in merely economic terms will also fall short of a complete explanation. There has clearly been a decline in the faith in government that

propelled both Donald Trump and Bernie Sanders (and Brexit). There was also a revolt against the smugness and contempt that the establishment progressives continue to dispense months after the election.

A solid growing economy can hide a lot of society’s problems, but it can’t hide them all. The more our economy improves, the more visible our other shortcomings will become.