

ECONOMIC LIBERTY

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Economic Liberty by Harold Cox

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HAROLD COX

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BY

HAROLD COX

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PREFACE

THIS book consists of a series of essays. They are grouped together under one title because they are all inspired with one purpose—the desire to defend economic liberty against the attacks made upon it by men and women who think that they can secure progress by various schemes for curtailing freedom. In reality the path these professed reformers are treading leads downwards, not upwards. Without liberty there can be no enterprise, and without enterprise there can be no progress. Liberty can be abused ; but it is the business of the community to prevent the abuse, not to destroy the liberty. The real test to be applied is whether the individual is injuring others by the use he makes of his own liberty. If so he must be restrained. But it does not follow that in all cases the best form of restraint is the employment of the power of the State. That power may legitimately be used to repress the cruder forms of wrong-doing such as murder, or highway robbery, or the sale of adulterated goods, or the acceptance of secret commissions. But the methods of the State are not, and never can be, elastic enough to deal with the ever-varying complexities of social life. Therefore it is better wherever possible to look to the persuasive power of the individual conscience rather than to the coercive power of the State. Universal State regulation atrophies conscience, just as it destroys

initiative. Men must be left some liberty of wrong-doing in order that they may be able to develop an active desire for right-doing. To stimulate a sense of honour we must trust people to act upon it. Under no conditions can State regulation ever take the place of the individual conscience; for the action of the State itself depends upon the impulses of the individuals who compose and guide it. For these reasons it is better to endure some evils that may result from the absence of regulation rather than lose the boons that liberty brings.

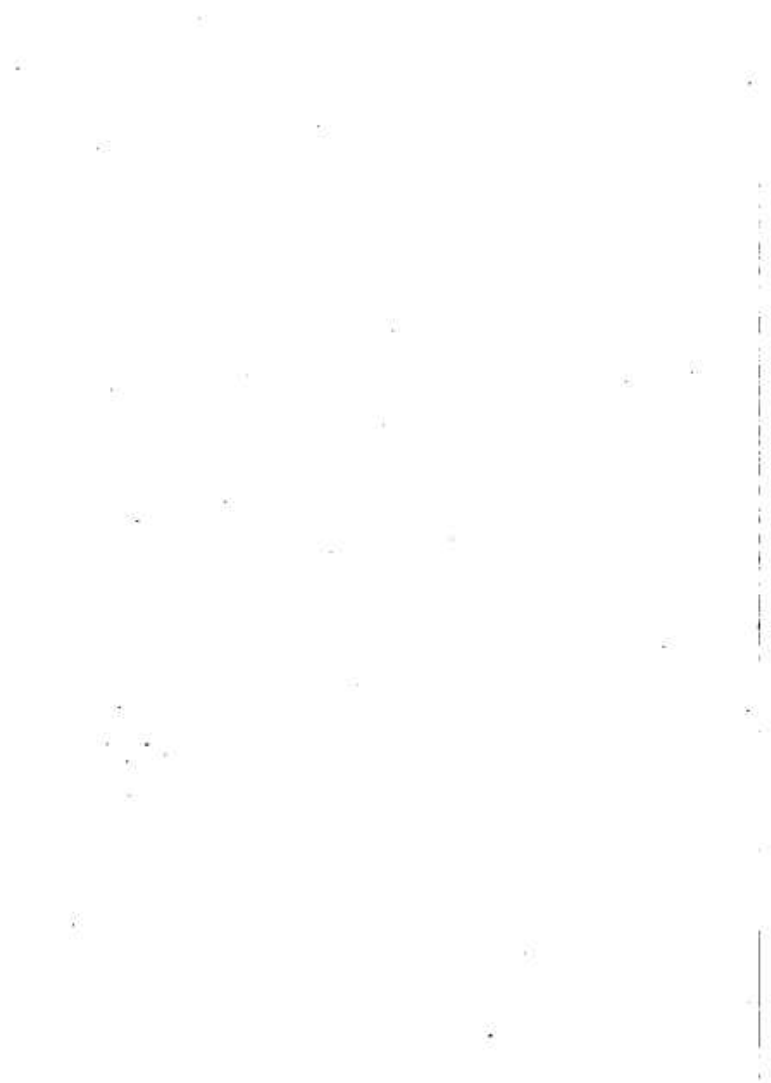
H. C.

May 1920.

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CHAPTER I

ECONOMIC LIBERTY

To say that all men love liberty is perhaps a verbal exaggeration, but the statement does not go far beyond the facts. It is true that a considerable portion of the human race lives under conditions which, by their very severity, produce a spirit of passive acquiescence and leave little room for the development of the idea of liberty. There are certainly millions of people living under such conditions in eastern Asia; there are still some left in western Europe. Like the oxen that draw the plough they eat and work and sleep, they sleep and work and eat. But though among human beings living this almost animal existence the spirit to demand new liberties may be undeveloped, there is generally even among them an appreciation of the value of such liberties as they do enjoy, and they resist—often with passionate determination—attempts to deprive them of those liberties. To this extent at any rate it may safely be said that even among the least enterprising sections of the human race the love of liberty does exist. In the more enterprising sections it is a dominant force. Not only is it the expression of human personality, but it is also the essential requisite to human progress. Progress implies change, and unless the individual has freedom of action he can make no change in the established current of life, and progress becomes impossible.

These considerations seem so obvious that it is almost necessary to apologise for putting them on paper. For centuries the praise of Liberty has been on the lips of