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Freedom as the most important driver of growth

Rede von Jürg Müller, Direktor von Avenir Suisse

The 2025 BSCC Public Affairs Commission's Westminster Dinner, 26.02.2025, Palace of Westminster

Adam Smith—who else? The great moral philosopher and economist knew it all along: ‘Little else is requisite to carry a state to the highest degree of opulence, but peace, easy taxes, and a tolerable administration of justice; all the rest being brought about by the natural course of things.’

What an eloquent plea for freedom—without even mentioning the word. Classic British understatement.

My Lords, Ladies, Members of the UK Parliament, His Excellency Markus Leitner, Ambassador of Switzerland to the UK, distinguished guests, dear friends,

It is a great honour for a Swiss to hold a speech in these historic halls. And even more so, as I will not be talking about Swiss opulence – no cheese, no chocolate, no banking secrecy.

Instead, I will speak about freedom—a concept that British thinkers helped shape into its modern form. In fact, you, the British, were among the first to experience freedom as a key driver of growth.

I would argue that there is a direct line from the Magna Carta to the Enlightenment to the Industrial Revolution, a path leading to growth, modern wealth, and prosperity. Now, given this rich British heritage in the realm of freedom, why listen to a Swiss?

Because our nations take pride in similar things.

At first sight, this might sound like Helvetic hubris. After all, the UK has shaped world history for centuries, ruling an empire where the sun never set. And then there is land-locked Switzerland—a country that couldn’t even be bothered to occupy its tiny neighbour Liechtenstein. Our greatest imperial achievement to this day? The invention of the Swiss Army knife.

Yet, look closer, and you’ll find more connections between our nations than you might expect. Switzerland has long maintained strong ties with the Anglosphere.

While geographically at the heart of Europe, we were never much of a groupie to our powerful neighbours—France, Germany, and the Habsburg monarchy. Instead, we looked elsewhere for inspiration—most notably, the UK and the US. The US and Switzerland are even called sister republics.

To this day, the Anglo-Saxon countries and Switzerland share key values: private property, the rule of law, individual responsibility.

And, most importantly, a deep love for freedom.

Switzerland has long been a refuge for those fleeing oppression. We granted asylum to the likes of Voltaire and Lenin. And, more recently, to Phil Collins and Lewis Hamilton—though for slightly different reasons.

Now Britain and our sister republic, the US, were not just a refuge in the 20th century, but even made immense sacrifices for freedom.

Blood, toil, tears and sweat. For liberating Europe from tyranny, we will always be grateful.

As we know by now, with the end of the 20th century, history has not ended, as it was supposed to according to some contemporary observers. And with war once again raging on European soil, we are reminded: freedom can never be taken for granted.

This brings me to today's theme: 'Freedom as the most important driver for growth'. In what follows, I want to focus on two aspects about this. First, how we repeatedly forget that freedom is driving growth. Second, how we repeatedly allow freedom to slip away.

So, to the first point: The fact that freedom leads to growth.

I won't spend too much time on this, as the facts are – in my view – crystal clear. Probably an economist's 'déformation professionnelle'. But also, many non-economists might be familiar with the research that shows a positive relationship between freedom and economic development.

First: the very big picture.

The Enlightenment has led to the rise of free liberal democracies. And since then, that is, over the last 200 years, average life expectancy at birth has doubled in these countries. At the same time, the proportion of people living in extreme poverty has fallen worldwide from about 90% to 10%.

If we zoom in to today, we also see how freedom fosters growth. Or putting it the other way round and in economist's lingo: Shifting the allocation of resources from free private markets to the public sector stifles growth.

A recent literature review finds that an increase in government size by 10 percentage points is associated with a .5 to 1% lower GDP growth rate.

Yes, when it comes to freedom and growth, listen to the economists. Or at least to the American economist Deirdre McCloskey, who titled her book: 'Leave Me Alone and I'll Make You Rich.'

What I personally find the most striking argument for freedom are the two natural experiments of the 20th century. The two Koreas and the two Germanies.

Within just a few decades split apart, economic growth in the autocratic part collapsed, and the free part prospered.

These examples also show that growth is not just about money, that is, becoming rich as McCloskey stated. Growth is a holistic concept, including much more, also ecological progress, for instance.

The German example illustrates this well in the realm of water pollution, that is, access to a sewage treatment plant: While in West Germany already more than 90% of households had access before the fall of the Berlin Wall, in East Germany it was only 31%.

For me, it is undeniable, freedom is a key driver of growth. But let us now come to the second part: how do we secure freedom?

Freedom is not God given, but a concept that is established among humans. So where does freedom eventually come from? The simple answer: From each and every one of us.

Ladies and Gentlemen, if you remember just one thing from this speech, let it be this:

Freedom always and everywhere begins – and ends –
with individual human agency.

Once again, let us turn to an Enlightenment philosopher to emphasize this point. John Locke—who, incidentally, attended Westminster School just around the corner in 1647.

He wrote that freedom for the people means that they can:

... order their Actions and dispose of their Possessions and Persons as they think fit.

‘as they think fit’. This is the key part. The thinking fit part is a skill that each of us must develop on his or her own. In psychology, this is called ‘self-efficacy’, that is, an individual's capacity to think and act on their own.

‘Self-efficacy’ — some of you may be shuddering now. Isn't that what some of the starry-eyed idealists always talk about? Yes, it is. And indeed, it is sometimes used to push a political agenda. But at its core, Self-efficacy is a concept rooted in classic liberalism.

And here's the problem: Not many people have developed this skill. I myself, and maybe some of you, are struggling from time to time.

We all tend to sometimes enslave ourselves to ideas, instead of thinking for ourselves. Or to quote John Maynard Keynes:

Practical men who believe themselves to be quite exempt from any intellectual influence, are usually the slaves of some defunct economist.

What's interesting is that you can replace 'economist' with any term you like—spiritual leader, media outlet—the quote still works. We all have such defunct filters through which we view the world.

Now, make no mistake, filters have their uses. They can help us see certain things more clearly. The problem is that we are often unaware of our filters. Worse yet, we sometimes become one with them, making them a core part of our identity.

It is this identification with filters that is a threat to freedom. It is a threat to our ability to act in the world as we think fit. Because we then start to mistake our filtered view of the world for the world itself – we become the slaves of some defunct leaders or ideas. So we must become aware and emancipate from our filters.

This is what the pioneers of the European enlightenment did so radically that we still talk about them today.

But while we can still learn a lot from them, the quest for freedom they started is never complete. In every generation, people have to rediscover and reestablish freedom on their own – it is a permanent task that cannot be outsourced.

Now there comes good and bad news with this.

The good news: Once people break free from these filters, everything else follows. When we realize that we can choose different filters, we gain confidence in our own abilities—we develop self-efficacy. And truly free people don't just help their country thrive – that is, carry the state to the highest form of opulence; they also stand up for freedom.

The bad news is: In our time, we are only at the very start of this process.

Now, how can I dare to draw such a gloomy conclusion? Even more so, as I just said that the quest for freedom is an individual one – and of course, I cannot peek into people's hearts and brains.

However, I can observe the ideologies that are flourishing today. And what I see is not comforting.

Since the fall of the Iron Curtain, I see a distinctive development taking shape on both sides of the political spectrum. The two opposites have both adopted a very peculiar filter to see the world:

A filter of victimhood.

The far left has adopted a filter of victimhood built on race and gender.

The far right has adopted a filter of victimhood built on nationhood and globalist elites.

As I have said: Filters can have useful properties. They can act like a magnifying glass and support you to see things more clearly – for instance, social injustices or governmental inefficiencies.

The problem arises when people start becoming one with their filter, making them a core part of their identity – and I would claim this is what we are seeing these days in many Western countries.

Quite a few people, no matter if positioned on the left or right, have started identifying as victims. And where victims are identified, there must be persecutors, too.

You don't need to be an Einstein to see that this kick-starts a powerful and frightening dynamic that will not end well.

Because when people start identifying with their filter, they will start acting out this role. They actually become victims and persecutors – and there will be a demand for a grand rescuer.

Victim, persecutor, rescuer. This, of course, is the classic drama triangle that has played out time and again in human history.

And once we are trapped in this triangle, freedom will be cut down. Political power will then be seen as a tool for the grand rescuer.

A tool to hold back one group of people (the persecutors) and support another group of people (the victims).

In this process of holding back some and supporting others, freedom will suffer, and with it, growth.

And here we are, right back at tonight's theme:

Freedom as the most important driver for growth.

Ladies and gentlemen, once people lose their inner freedom and start identifying with a filter of victimhood, it is no longer about growth, but about redemption.

So, to come to my conclusion, let me turn to the most important question:

Once we finish tonight's gathering, what can and should we do?

First, recall: Freedom always and everywhere begins – and ends – with individual human agency.

Therefore, take action! On three levels.

- First, take action on a personal level: Let us be aware of our very own tendency to identify with defunct filters and to lose our inner freedom in turn.
- Second, take action on an interpersonal level: Let us become ambassadors for freedom who support others in becoming aware of their defunct filters – and make no mistake, this is a delicate task and a formidable challenge.
- And third, take action on a social level: Let us stand up for a state that is not acting as a grand rescuer, but that secures the basics on equal terms for everyone. So if we have our very own objectives, let us not call for the state, but instead revert to voluntary self-organization.

So this is it: it starts and ends with us.

There is no grand plan for securing freedom. This might be a rather humbling message. But don't mistake humility for defeatism. How limited our impact may be, we are responsible for that freedom does not slip away.

Thank you.

Weitere Auskünfte:

Jürg Müller (juerg.mueller@avenir-suisse.ch, +41 44 445 90 13)