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When the Guests Receive the Gifts

By Sarah McIntosh

July 31 would have been Milton Friedman's 96th birthday, had he not passed away in November 2006. But instead of mourning his death, organizations across the country have been celebrating his life on his birthday for the last two years. Thanks to the Milton and Rose D. Friedman Foundation, these select groups are able to bring both those who know his work well and those who have not heard of him together. In celebration of his life, we are able to acknowledge to gifts his has given to us all.

Milton Friedman might have died, but his ideas and beliefs are still at work in the world today. Friedman won the Nobel Prize in economics in 1976 for his economic achievements including a book he co-wrote titled, "A Monetary History of the United States," which describes how bad decisions by the Federal Reserve worsened and prolonged the Great Depression. The prize recognized his work in consumption analysis and monetary theory. But he is perhaps most well-known for his columns that ran in Newsweek magazine for nearly 15 years.

Friedman believed in a laissez-faire approach to economics and argued that monetarism -- government supply of money along with free-market principles -- is preferable to a heavy-handed government approach. He stood in stark opposition to the British economist John Maynard Keynes, who was an advocate for government intervention in the economy.

In the 1980s, Friedman hosted a 10-part series on PBS called "Free to Choose," where he looked at the history of economics and provided examples of how free markets work both in economic principles and with social policies. The series also contained discussions he had with select, usually well-known, persons. After the show, the book, "Free to Choose," was published and it starred on the U.S. best-sellers list for several weeks.

Milton Friedman was able to convey in his conversations and debates both a well-researched and grounded system of beliefs in free markets as well as his true compassion for people and society. He consistently articulated his understanding that people are much better off without government intervention both in economic policy and social policy. He believed that if governments allowed free-market principles to guide their economic policy, political freedom

would result, and thus social policy of freedom and liberty would take hold.

In his later years, he and his wife, Rose, established a nonprofit foundation focused on providing parents better educational opportunities for their children. Milton and Rose believed that the best way to increase the quality of education is to allow parents the freedom to choose the schools that work best for their child. The foundation works to promote school choice across the U.S. and since the organization began in 1996 there has been a marked increase in the attempts to promote school choice amongst many of the states.

Whether it was school choice, monetary policy, or markets in general, Friedman's ideas are part of our current culture. While he has passed on, Friedman has left us with an enduring gift of understanding: It is just as important today as in the past for people to recognize that the best way to ensure liberty and freedom is to prevent interventionist government policy; that is, if we want to be free to choose.

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