

NATIONALIZATION OF INDUSTRIES
A CRITICISM

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Among the fundamental principles of Liberalism as we have always understood and practised it, perhaps the two most essential are, first, its pursuit of freedom in the largest and widest sense—political freedom, religious freedom, economic freedom, civil freedom, and next, its steady insistence upon the rule that in all matters of legislation or of administration the first object for the Legislature or for the statesman to keep in view is the interest not of this or that particular class, but of the community as a whole.

MR. ASQUITH at Paisley, January 26, 1920.

Let me sum up in a sentence or two what the effect [of the entire nationalization of industry] would really be so far as I can foresee. It would sap the free-flowing life-blood of British industry. It would enthrone the rule of bureaucrats. It would tend to stereotype processes, to stand in the way of new inventions, to arrest mechanical and managerial improvement. It would paralyse individual initiative and enterprise, and sooner or later—and sooner rather than later—it would, in my judgment, impoverish the community. Therefore, I will give a very plain answer to that question put to me whether I am in favour of the nationalization of industry. *That answer is in the negative.

MR. ASQUITH at Paisley, January 29, 1920.

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BY

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