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# The Increasingly Libertarian Milton Friedman: An Ideological Profile

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That Milton Friedman (1912–2006) grew more consistently, even stridently, libertarian over the course of the last 50 years of his long life has been noticed by several writers. Among these is Brian Doherty (2012), who published a book review whose title I also use for the present article, simply because it says it best.<sup>2</sup> The present article is written as something of a follow-up to Dan Hammond’s recent ideological profile of Friedman (Hammond 2013), which I find highly admirable as far as it goes, but which leaves off how Friedman continued to grow more libertarian during the last several decades of his life.

## The “first Chicago school” and Milton Friedman to the late 1940s

Although there are no hard-and-fast definitions, classical liberalism favors free trade among nations and a presumption of liberty in domestic issues. It advocates limited and efficient government, and low taxes. It was and has generally remained anti-imperialist, anti-interventionist, and socially tolerant. Such was the larger view of Jacob Viner, Frank Knight, Henry Simons, and other economists at the University of Chicago from the middle 1920s to middle 1940s. It was apparent

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2. Doherty (2013) also speaks of Friedman’s “later, more libertarian years.”

in this period that the federal government increasingly involved itself in the economy, and during the Great Depression the Chicago economists were almost unanimous in calling for stimulative monetary and fiscal policies and relief programs (Davis 1971). However, with a few exceptions such as antitrust, the Knight-Viner-Simons approach opposed federal meddling or regulation in the process of private economic activity itself, e.g., interference with the price and profit system. At the same time, particularly in the person of Simons, high progressive income and estate taxes were advocated. Also, most Chicago economists had serious concerns about monopoly.

Paul Samuelson well described these public policy views of Milton Friedman's Chicago predecessors, calling their perspective the "first Chicago school":

It advocated use of the market, but recommended redistributive taxes and transfers to mitigate the worst inequalities of the *laissez faire* system. It pragmatically favored macroeconomic policies in the areas of credit and fiscal policies to attenuate the amplitude of cyclical fluctuations. It endorsed antitrust policies. (Samuelson 1991, 538).

Friedman, who did graduate work in economics at Chicago during the early 1930s, initially shared this moderate classical liberal view. In addition, he adopted a Keynesian outlook of the fiscal source of most inflation. In an interview, he remarked that he could not definitely remember for whom he voted in 1936, when he could first vote, but he thought it was Roosevelt (Ebenstein 2007, 34). He supported much of the New Deal. In 1938 Friedman's future brother-in-law Aaron Director wrote his sister Rose kiddingly, on her engagement to Milton, about his "very strong New Deal leanings" (Friedman and Friedman 1998, 81). Friedman would maintain this perspective through the later 1940s.

The degree to which Henry Simons advocated redistributionist income and estate taxes should be emphasized. Simons maintained that a free-exchange society "involves and permits progressive mitigation of inequality; indeed, it affords the largest possibilities of substantial equality" (Simons 1948, 5). For Simons, government was the appropriate vehicle to redistribute income and wealth, and it should undertake its redistributive activities through taxation rather than regulation: "What is important, for libertarians, is that we preserve the basic processes of free exchange and that egalitarian measures be superimposed on those processes, effecting redistribution afterward and not in the immediate course of production and commercial transactions" (*ibid.*, 6).

Early in his career, Friedman supported government measures to redistribute wealth and income. Although he did not make economic equality his paramount

or overriding goal, he believed that greater equality was an appropriate goal for government to seek. In a 1946 telegram to Leonard Read—part of a now-famous dispute over whether to include a phrase, in a pamphlet by Friedman and George Stigler opposing rent control, to the effect that they also supported greater equality—Friedman wrote:

Consider it essential to retain phrase quote like us unquote from sentence quote for those who would like even more equality unquote.

If this phrase were omitted we would almost certainly be interpreted as opposed to more equality. . . .

I believe it essential to make it clear wherein we are criticizing means and wherein ends. Failure of liberals to emphasize their objectives seems to me one of [the] reasons they are so often labelled reactionaries. (Friedman 2006b/1946)

Friedman expressed similar egalitarian sentiments on other occasions in the late 1940s and early 1950s, including in a 1948 article in the *American Economic Review*, “A Monetary and Fiscal Framework for Economic Stability,” which he included in *Essays in Positive Economics* (Friedman 1953). In the article he held that the long run, basic objectives “shared, I am sure, by most economists, are political freedom, economic efficiency, and substantial equality of economic power. These objectives are not, of course, entirely consistent, and some compromise among them may be required” (Friedman 1948, 246). He noted, specifically of the goal of equality, that “While a truly free market in a ‘competitive order’ would yield far less inequality than currently exists, I should hope that the community would desire to reduce inequality even further” (ibid.). Among the policies he recommended was a “progressive tax system which places primary reliance on the personal income tax” (ibid., 248).

Through the middle 1940s, Friedman was Keynesian in his approach to the causes of and cures for inflation. In testimony before the House Ways and Means Committee in 1942, he talked extensively about inflation without mentioning “money” or “monetary policy” (Friedman 1942). The method he then recommended to prevent inflation was increased income taxation. Such comments show the distance he traveled over the course of his career:

Inflation can be avoided only by reducing consumer spending to an approximate equality with the value at present prices of the goods and services that will be available for purchase. Increased taxes help to bring this about by reducing the amount consumers have available to spend. . . . Taxation is not, however, the only method being employed

to combat inflation. Price control and rationing, control of consumers' credit, reduction in governmental spending, and war bond campaigns are the most important other methods that are now being employed. But just as it does not seem feasible to prevent inflation by taxation alone, so these other methods cannot be relied upon in the absence of additional taxes. (Friedman 1942)

Fiscal policy clearly drove inflation in Friedman's earlier views.

In 1953 Friedman inserted a footnote to a 1942 article of his that had omitted discussion of monetary factors while considering inflation, remarking that his omission was a "serious error which is not excused but may perhaps be explained by the prevailing Keynesian temper of the time" (Friedman 1953, 253). Many years later while composing his memoirs, Friedman was surprised to reread his wartime Congressional testimony: "I had completely forgotten how thoroughly Keynesian I then was" (Friedman and Friedman 1998, 113).

## **New views on money and monopoly**

Central in Friedman's transition to more libertarian views was his own work in the late 1940s and the 1950s on monetary history and theory, and the work of Aaron Director and others that challenged rationales for antitrust intervention and public-utility regulation. Both of these principally empirical endeavors prompted Friedman to oppose some government activities he had earlier supported.

Friedman's work in monetary theory began in 1948 as a three-year study for the National Bureau of Economic Research in which he proposed to investigate the "role of monetary and banking phenomena in producing cyclical fluctuations, intensifying or mitigating their severity, or determining their character" (quoted in Hammond 1996, 1). In a 1949 memorandum summarizing his first nine months of work, he said that his "general conclusions differ widely from the assumptions about the behavior of the circulating medium implicit in most qualitative discussions of the role of money in cyclical fluctuations. If valid they have important implications for the possible role of monetary factors in generating cyclical fluctuations and for the possible effectiveness of policies directed at promoting stability by controlling the volume of circulating medium" (quoted in Hammond 1996, 63). Friedman the monetarist was beginning to emerge.

Through the work of Director and others in law and economics, Friedman—along with several other Chicago economists—became convinced that imperfect competition models hardly ever provided an adequate framework for guiding government intervention aiming to make the economy more competitive (Kitch

1983).<sup>3</sup> Friedman wrote in 1999 that his views in antitrust had “changed greatly over time. When I started in [economics] ... I was a great supporter of antitrust laws; I thought enforcing them was one of the few desirable things that the government could do.” By way of contrast, he came to believe that antitrust regulation was taken over by those it was intended to regulate, and “I have gradually come to the conclusion that antitrust laws do far more harm than good” (Friedman 1999).

Angus Burgin writes that Director’s “relentless logic and urbane sensibility exerted a powerful hold over generations of students and earned him broad influence among the faculty” (Burgin 2012, 171). Melvin Reder, in researching the history of economics at Chicago, was “struck by the many strong expressions of intellectual indebtedness...to Aaron Director” (Reder 1982, 7). Director’s influence on Friedman and others at Chicago merits further exploration and investigation.

## **From Mont Pelerin Society in 1947 to *Capitalism and Freedom* in 1962**

Particularly as a leading student of Knight, Viner, and Simons, Friedman became increasingly identified as the champion and team-leader of a new or renewed approach in economics—one that emphasizes individual liberty and its corollary of free markets. There is less role for government in regulating the economy to ensure competition, and there is less role for discretionary government spending and taxation in response to changes in economic activity. Friedman increasingly saw government efforts to manage the economy as nonproductive or counterproductive, and based on errant theoretical and empirical claims. Friedman shared many goals of left-liberals, but disagreed with them on means to achieve these goals (Burgin 2012, 188).<sup>4</sup>

Important in Friedman’s transition from moderate liberal to more libertarian views was his reading of and friendship with Friedrich Hayek. Friedman read *The*

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3. Such an attitude was much different than the earlier Chicago view. In 1960, Jacob Viner, by then at Princeton, wrote that “monopoly is so prevalent in the markets of the western world today that discussion of the merits of the free competitive market as if that were what we were living with or were at all likely to have the good fortune to live with in the future seem to me academic in the only pejorative sense of that adjective.” Viner advocated “state-suppression or state-regulation of monopoly practices,” which he described as “an instance of deliberate departure from *laissez faire*” (Viner 1960, 66, 67).

4. Sometime around 1966, Friedman gave a lecture titled “Economic Policy: Intentions vs. Results” at the University of Chicago Alumni Club of Omaha. Friedman said there that when he reflected on the “dispute and difference” he had with modern liberals, the conclusion he always came to was that modern liberals’ problem was “not that their hearts are soft, but that their heads are” (Friedman n.d., 18).

*Road to Serfdom* soon after it was published in the United States in September 1944. He first really got to know Hayek personally at the initial conference of the Mont Pelerin Society in April 1947 in Switzerland. Starting in the fall of 1950, Hayek joined the University of Chicago, on the Committee on Social Thought, where he remained until 1962. Friedman regularly attended his seminar. Friedman wrote in 1976 with respect to Hayek's influence:

Over the years, I have again and again asked fellow believers in a free society how they managed to escape the contagion of their collectivist intellectual environment. No name has been mentioned more often as the source of enlightenment and understanding than Friedrich Hayek's. I cannot say that for myself, since I was influenced in this direction by my teachers at the University of Chicago before I had come to know Hayek or his work. But I, like the others, owe him a great debt ... his powerful mind, his moral courage, his lucid and always principled exposition have helped to broaden and deepen my understanding of the meaning and the requisites of a free society. (Friedman 1976, xxi)

Other sources of influence on Friedman included conferences sponsored by the Volker Fund in the 1950s and students in the early 1960s who were involved with the *New Individualist Review*, a libertarian, student-run journal at Chicago.

But Friedman was not as libertarian in the early 1960s as he later became. In *Capitalism and Freedom* in 1962, Friedman argued that there could potentially be a wide area of government services and activity. To be sure, Friedman supported less government rather than more, private rather than public provision of welfare and other social services, and government activity at the local and state levels rather than the national level. In the area of schooling, he introduced and promoted educational vouchers. Yet he wrote that "the role of the state can never be spelled out once and for all in terms of specific functions" (Friedman 1962, 4), going on to add:

The paternalistic ground for governmental activity is in many ways the most troublesome to a liberal ... Yet there is no use pretending that problems are simpler than in fact they are. There is no avoiding the need for some measure of paternalism.... There is no formula that can tell us where to stop. We must rely on our fallible judgment and, having reached a judgment, on our ability to persuade our fellow men that it is a correct judgment, or their ability to persuade us to modify our views. (Friedman 1962, 34)

Friedman offered few principled reasons to oppose welfare-state activities of government in 1962—his argument was essentially empirical and pragmatic. Though he included “present social security programs” on a list of fourteen government activities that could not “validly be justified” (ibid., 35), the list was more concerned with the regulation of economic activity by government than with direct transfers or social services. Friedman argued that neighborhood effects justify “governmental action to alleviate poverty; to set...a floor under the standard of life of every person in the community. There remain the questions, how much and how. I see no way of deciding ‘how much’ except in terms of the amount of taxes we—by which I mean the great bulk of us—are willing to impose on ourselves for the purpose” (ibid., 191). He did not discuss Aid to Families with Dependent Children in *Capitalism and Freedom*, and he recommended a negative income tax.

## Friedman in the 1960s and 1970s

Friedman appears, in part, to have been radicalized during the late 1960s and 1970s. With respect to the draft, though he included peacetime conscription on his list of activities in *Capitalism and Freedom* that government should not undertake (Friedman 1962, 36), it was by no means a focus of his commentary. Later in the 1960s he made opposition to the draft a major part of his policy reform agenda and served on the presidential commission that recommended ending the draft. Friedman’s leading role in opposing the draft is well described by David Henderson (2005).

Friedman seems to have supported military containment of the Soviet Union during the 1960s. In *Capitalism and Freedom*, he wrote: “The preservation and expansion of freedom are today threatened...[by] the evil men in the Kremlin who promise to bury us,” adding that “the threat from the Kremlin requires us to devote a sizable fraction of our resources to our military defense” (Friedman 1962, 201). He said in a 1961 letter to Arthur Seldon, referring to the crisis in Laos: “I am very much distressed at the moment by the situation in foreign affairs. Britain and the U.S. seem to be prepared to sell yet another country down the road” (Friedman 1961). Richard Flacks, a principal author of Students for a Democratic Society’s 1962 Port Huron Statement and who participated in a December 1966 conference in Chicago with Friedman and others on the draft, remembers Friedman as strongly anti-Communist in personal conversation at that time.<sup>5</sup>

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5. Discussion comment made by Flacks after “Writing the History of Neoliberalism,” a talk by Angus Burgin at the Center for the Study of Work, Labor, and Democracy, University of California, Santa Barbara, January 17, 2014.

After the Cold War, Friedman became somewhat less supportive of American involvement abroad. He remarked in a 1995 interview, “I’m anti-interventionist,” and “I’m sure we spend more money on armaments than we need to.” He also said, “I suspect he [Ronald Reagan] would have gotten much more done if it hadn’t been for the Cold War and the problem of Nicaragua and El Salvador” (Friedman 1995). Friedman had mixed feelings about the Gulf War, but thought the United States should not have invaded Iraq in 2003 (Ruger 2011, 140-143; Friedman 1995).

Friedman’s views of Richard Nixon changed over his life. In his memoirs and elsewhere later in life, Friedman was very critical of Nixon. In 1995, for example, he remarked of Nixon that he was a “terrible president” (Friedman 1995). In his 1998 memoirs, he said: “I was a strong supporter of Nixon in 1968, less so in 1972 ... In retrospect, I must confess that I question whether the support was justified” (Friedman and Friedman 1998, 387), emphasizing the wage and price controls Nixon implemented in 1971, coinciding with elimination of the convertibility of dollars into gold by foreign governments (and the introduction of flexible international currency exchange rates, something which Friedman had long promoted).

At the time, Friedman’s comments on Nixon were considerably more circumspect. In his celebrated February 1973 interview in *Playboy*, when asked whether he had changed his mind on wage and price controls, Friedman said:

I haven’t—and neither has Nixon. I’m still opposed to wage and price controls, and so is he. ... I regret that he imposed them; yet in doing so, I think he behaved the only way a responsible leader of a democracy could. He resisted controls for nearly three years when there was strong pressure for their introduction. He tried to make the case against controls, to educate the people about the causes of inflation.... But he failed and finally gave in to the popular demand.... As a leader, that was a proper thing for him to do... I think Nixon acted properly. The real problem is educating the public, and there he was unsuccessful. (Friedman 1983/1973, 9-10)

In the area of gun control, Friedman moved in a more libertarian direction. In *Capitalism and Freedom*, he wrote: “The police are often concerned with acts of violence. After the event, it is desirable to find out who had access to firearms. Before the event, it is desirable to prevent firearms from getting into the hands of people who are likely to use them for criminal purposes. It may assist in the pursuit of this aim to register stores selling firearms” (Friedman 1962, 145). In contrast, Friedman in 1998 provided the following endorsement for John Lott’s anti-gun control book *More Guns, Less Crime*: “This sophisticated analysis yields a



well-established conclusion that supports the wisdom of the Second Amendment to the United States Constitution rather than of those who would limit the right of law-abiding citizens to own and carry guns” (quoted in Lott 1998, back cover).

## San Francisco years, 1976 to 2006

After Friedman left the University of Chicago in 1976 and moved with his wife, Rose, to San Francisco, with a position at the Hoover Institution at Stanford University, he changed from being primarily a professional academic economist to primarily a public policy advocate. He had been a leading public intellectual since the mid-1960s, and now this became almost his exclusive occupation. *Free to Choose* (1980), *Tyranny of the Status Quo* (1984), and *Two Lucky People: Memoirs* (1998), were all coauthored with Rose and intended for a popular audience.

The influence of Rose Friedman has to be counted among the factors that moved Milton’s work in a more libertarian and popular direction (Blundell 2013). After they moved to San Francisco, she became his main colleague in a way she had not been previously. Her focus, with one or two exceptions, was not the technical economic theory that interested him for most of his career in Chicago. She was always more interested in real-life applications of theory. John Blundell notes: “Of the two, Rose was always the feistier and more libertarian policy person” (ibid., 162).

Milton Friedman’s ‘retirement’ in San Francisco, from 1976 to his death in 2006, was as long as his time on the faculty at the University of Chicago from 1946 to 1976. Perhaps the two issues with which he became most identified in this last phase of his life were school vouchers and drug legalization. He remarked in 1995, concerning whether he had retired from economics, that he had not retired from the profession but from the sort of work he previously did:

There’s been a tremendous advance in specialization in economics, particularly in the econometrics area. I was just looking at recent working papers published by the Federal Reserve Bank of Chicago. These are clearly built on work of mine...[b]ut there’s been a new development in econometrics that I haven’t kept up with. The techniques they’ve adopted...are all different from ours. I’m not an expert in them anymore; I really couldn’t deal with this material on the level on which they are dealing with it, although I can understand the thrust of what they’re doing.

I’m not making any pretense of trying to do any more basic, fundamental economics work. I believe that almost all important

contributions of a scientist are made in the first 10 years after he enters the discipline. ... The 1940s-'60s was when I did my most important economic work.... (Friedman 1995)

It was considerably less intellectually challenging for Friedman to champion public policy positions than to work and debate in the realm of academic economics. Moreover, his work capacity and cognitive acuity when in his seventies, eighties, and nineties could not have been what they were earlier.

Milton and Rose started the Friedman Foundation for Educational Choice in 1996, and he became a passionate advocate for school vouchers. He believed that the introduction of school vouchers would be the key to renewal and increased opportunities, especially for poor people, in the United States. He wrote in 2005 that vouchers are a “means, not an end.” They would be a way of “making incremental progress in schooling. ... Vouchers would be a sizable step in the right direction” (Friedman 2005a).

Friedman’s views on education well reflect the broader evolution of his thought. Though he had supported vouchers in *Capitalism and Freedom*, he also wrote there: “The school system, with all its defects and problems, with all the possibility of improvement through bringing into more effective play the forces of the market, has widened the opportunities available to American youth and contributed to the extension of freedom” (Friedman 1962, 199). He also wrote: “Government intervention into education can be rationalized on two grounds. The first is the existence of substantial ‘neighborhood effects’ ... The second is the paternalistic concern for children” (ibid., 85-86). And he noted: “I am by no means sure that the [voucher] arrangements I now propose would...have been desirable a century ago” (ibid., 96).

But in his San Francisco years, Friedman came to favor the complete separation of school and state (Friedman 2005a). “A monopoly is a monopoly is a monopoly,” he thundered at a conference on educational choice in 1992. “A socialist institution is a socialist institution is a socialist institution, and the school system in the United States next to the military is by far and away the most socialized industry in the country” (Friedman 1994, 94). In their memoirs, the Friedmans wrote: “While a case can be made for both compulsory schooling and financing, it is by no means a conclusive case. Indeed, we have since [publication of *Capitalism and Freedom*] been persuaded by the empirical evidence ... that neither is justified” (1998, 628; see also 1980, 151-152). In late correspondence, Milton remarked on higher education: “I am much more dubious than I was when I wrote *Capitalism and Freedom* that there is any justification at all for government subsidy of higher education” (quoted in Vedder 2004, 127). He said late in life that his views on education had “become more extreme” (Friedman 1995).

Friedman also in his later years became a leading advocate of legalizing marijuana and other drugs, an issue he did not raise in *Capitalism and Freedom*. He became, in old age, expansive about the advantages of drug legalization. If drugs were legal, Friedman predicted: “I see America with half the number of prisons, half the number of prisoners, ten thousand fewer homicides a year, inner cities in which there’s a chance for these poor people to live without being afraid for their lives, citizens who might be respectable who are now addicts not being subject to becoming criminals in order to get their drug, being able to get drugs for which they’re sure of the quality” (Friedman and Szasz 1992, 65). He presented little evidence for these assertions.

In old age Friedman seemed to enjoy making his statements strongly anti-government. He had become more a celebrity and symbol than active research economist. Whereas formerly Friedman took pains to provide detailed empirical, often statistical, support for his positions, his mode of discourse now shifted more to invoking and applying the broad verities or maxims of classical liberal thought. Such a mode can easily lead to broad and radical pronouncements. When Friedman was in Washington in the 1940s working for the Treasury Department, he made careful recommendations as to tax policy; in later years he adopted the position that he was for any tax cut at any time for any reason (see, e.g., Friedman 2000). Before having put forward his views on monetary policy, he had engaged in decades of significant academic work, but now he expressed strong views on fiscal policy—that it was more important to cut government spending than to cut deficits (Friedman and Friedman 1998, 354)—even though he had done little work on the long-term effects of large government budget deficits. Asked in correspondence in 1993 how he would improve health in America, Friedman bluntly replied: “No more licensing of doctors. No more regulation of drugs. Not of any kind. Period” (quoted in Pearson and Shaw 1993, 39).

Friedman also became more extreme in the area of social welfare. He wrote in a letter in 2005: “If people are born into a world in which there are very few welfare supports, in which the culture is one that requires people to be responsible for themselves, there will be many fewer such people [who are unable to take care of themselves] than if they are born into a society in which it is taken for granted that the government will come in and help them out.” He decried current welfare and social programs, which have the “negative effect of creating a different kind of culture and a different kind of human being” (Friedman 2005b).

Even in the area of monetary theory and policy, Friedman at times late in his career expressed the view that some of his earlier thinking may have been inaccurate. He remarked in 2003 to Simon London, a columnist for the *Financial Times*, causing some controversy: “The use of quantity of money as a target [for central banks] has not been a success. ... I’m not sure I would as of today push

it as hard as I once did” (Friedman 2003). Earlier in his career, at least through the 1960s, he had been strong and consistent that the control of money is an important duty of government. Later in his career, he became more receptive to competitive currencies and the abolition of Federal Reserve discretionary power through freezing the quantity of high-powered money (Friedman 1984a). He said on a number of occasions late in life that he’d “like to abolish the Fed” (Friedman 1995).

With respect to religion, Friedman did not believe in God but could not be sure God did not exist, so he considered himself an agnostic rather than an atheist (D. Friedman 2004). He was pro-choice on the issue of abortion, and he supported stem-cell research at a time when embryonic stem cells were used in research and therapy, but he felt abortion and stem-cell research should not be funded by government (Friedman 1984b, 22; Ebenstein 2007, 228). He said in 2005 that “I do not believe there should be any discrimination against gays,” but did not express an opinion about gay marriage (Friedman 2005b).

Friedman remarked in old age that he would ideally “like to be a zero-government libertarian,” but he did not think that it was a “feasible social structure,” defining a zero-government libertarian as “an anarchist” (Friedman 1995). He had written in *Capitalism and Freedom*:

A government which maintained law and order, defined property rights, served as a means whereby we could modify property rights and other rules of the economic game, adjudicated disputes..., enforced contracts, promoted competition, provided a monetary framework, engaged in activities to counter technical monopolies and to overcome neighborhood effects widely regarded as sufficiently important to justify government intervention...—such a government would clearly have important functions to perform. The consistent liberal is not an anarchist. (Friedman 1962, 34)

Friedman clearly represents an instance of ideological migration.

## Conclusion

Milton Friedman’s views evolved over the course of his career, from a rather moderate liberal position in the 1930s and early 1940s to a definite classical liberal position in the 1950s and then increasingly to a robust libertarian view. This journey has been noted by others. According to William Ruger in his recent intellectual biography of Friedman:

Friedman grew more radical as he got older. In the 1940s and early 1950s...Friedman's rhetoric was much less positive about *laissez-faire* and much friendlier toward state action.... At that time, Friedman was also more vocal about the importance of equality of economic power and the role of the state in reducing inequality. As time went on...Friedman saw greater and greater problems with government action. ... [He] became more radical in education policy (more favorable to complete privatization), social welfare policy (questioning whether even a negative income tax was justified in principle), and monetary policy (more friendly to free banking/competitive currencies). By the 1990s, he was arguing that government had become "a self-generating monstrosity." (Ruger 2011, 96)

Burgin writes strongly and convincingly in *The Great Persuasion: Reinventing Free Markets since the Depression* (2012) that Friedman became more sharply libertarian than his predecessors at Chicago and elsewhere—including Hayek—and that it was specifically Friedman's influence that underlay much of the rhetoric of Barry Goldwater and Ronald Reagan. Burgin (2012, 198) notes that "as Friedman matured as an economist, he gradually began shifting his focus away from his technical work and toward his pursuits as a popular proselytizer."

Friedman acknowledged that his later work and opinions were not of the same order as his earlier work: "I don't regard what I've done in the field of monetary policy as on the same level as what I've done about trying to get rid of the draft or legalizing drugs" (Friedman 1995). He often said that he wished to be remembered for his scientific work. "My vocation has been professional economics," he wrote in closing the preface to his memoirs in 1998. "My avocation has been public policy" (Friedman and Friedman 1998, xii). In an interview shortly before he died, Friedman (2006a) remarked: "I really had two lives. One was as a scientist—as an economist—and one was as a public intellectual." He wrote in a 2001 letter: "My contribution to the libertarian cause has not come on the level of values...but rather by empirical demonstration, ...by advancing the science of economics and showing the relevance of those advances to the policy of economics."

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