



Classical Liberalism and Modern Political Economy in Denmark

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Over the last century, classical liberalism has not had a strong presence in Danish social science, including economics. Several studies have shown that social scientists in Denmark tilt leftwards. In a 1995–96 survey only 7 percent of political scientists and 3 percent of sociologists said they had voted for (classical-)liberal or conservative parties, whereas support for socialist parties among the same groups were 51 percent and 78 percent. Lawyers and economists were more evenly split between left and right, but even there the left dominated: 31 percent and 25 percent for at least nominally free-market friendly parties and 38 percent and 36 percent for socialist parties.² Very vocal free-market voices in academia have been rare.

This marginalization of liberalism was not always the case. Denmark was among the first countries to see publication of a translation of Adam Smith's *Wealth of Nations* (Smith 1779/1776; see Rae 1895, ch. 24; Kurrild-Klitgaard 1998; 2004). Throughout the 19th century the emerging field of economics at the University of Copenhagen was visibly inspired not only by Smith and David Ricardo but also the “Manchester liberals” and French classical liberal economists Jean Baptiste Say and Frédéric Bastiat, of whose works timely translations were made. The university had professors of economics who today would be termed classical liberals, e.g., Oluf Christian Olufsen (1764–1827), Christian G. Nathan David (1793–1874), Carl Johan H. Kayser (1811–1870), Niels Christian Frederiksen (1840–1905), William Scharling (1837–1911) and Vigand A. Falbe-Hansen (1841–1932). Olufsen

1. University of Copenhagen, 1165 Copenhagen, Denmark. I am grateful to Jane S. Shaw, Otto Brøns-Petersen, and three anonymous reviewers for useful suggestions and comments.

2. See Andersen 1998. The remaining shares were for two centrist parties and for “don't know.” Only academics in the field of business economics had more (classical-)liberal/conservative votes than socialist.

was the first Danish professor of economics and an ardent follower of Smith. David was a politician for three decades, first affiliated with liberal groups and later with more conservative ones. The latter four professors were all sometime MPs for either liberal groups or liberal factions of the conservative group in the then-emerging party system.³ Kayser and Frederiksen were explicit admirers of Bastiat, who as late as 1910 was a prominent name in Danish economics training (Boserup 1976, 22ff.; Christensen 1976b, 152ff.). But while these professors were influential in their times, they were not very original and rarely left an enduring mark on the field of economics. After World War I, ‘social democracy’ and an interventionist economy became the default position, both in intellectual debates and in party politics.

This paper seeks to give an overview of the status of liberal thinking among Danish social scientists in the latter half of the 20th and early 21st centuries—a topic about which very little has been written.⁴ The emphasis here is on classical liberal *thinking* as an intellectual and academic enterprise and in its political-historical context. It is not a survey of Danish liberalism as a political or partisan movement (e.g., as associated with the self-declared liberal parties “*Venstre, Danmarks Liberale Parti,*” “*Liberalt Centrum,*” and “*Liberal Alliance*”). Nor is it a history of political activism and political polemics based on more or less free-market ideas. Rather, the following survey is generally limited to individuals with an academic background who have contributed at length to academic or public debate. Finally, the focus here is on liberalism in its classical sense, as a persuasion in the traditions of John Locke, David Hume, Adam Smith, Jeremy Bentham, Herbert Spencer, John Stuart Mill, Ludwig von Mises, F. A. Hayek, Milton Friedman, and others, and with a special focus on political economy.⁵

3. See articles in Christensen 1976a, e.g., Boserup 1976; Johansen 1976, 118–123; Christensen 1976b; Hansen 1976a; 1976b. David and Scharling were both Minister of Finance, and the former was also head of the Danish National Bank. The Danish classical liberal economists and free-market groups of the 19th century have, remarkably, been left almost entirely out of the most recent survey of 19th century Danish liberalism (Nevers 2013), which unfortunately presents Danish liberalism quite selectively as more or less synonymous with the positions of self-declared liberal parties and essentially as entirely politically liberal and egalitarian in its focus. Consequently, economically liberal ideas are written out of Danish 19th century “liberalism,” which is given a left-slanted character akin to the Anglo-American definition of liberalism.

4. A few works with brief passages of some relevance include, e.g., Palmer 1989; Kurrild-Klitgaard 1996a; 2010b; 2012; Gress 2011; Olsen 2013; Nevers, Olsen, and Sylvest 2013a. The book that includes the last two studies (Nevers, Olsen, and Sylvest 2013b) largely ignores the classical part of liberalism, branding it as “neoliberalism;” meanwhile, it uses the term liberalism as it is typically done in the United States and Canada.

5. In recent decades, the term libertarianism is often used in the Anglo-American world to signify classical liberalism. However, that choice may be less than fortunate for a number of reasons, and it certainly has never caught on in Denmark, although the adjective *libertær* occurs occasionally. Furthermore, ‘libertarianism’ has in the United States sometimes been identified more narrowly with an axiomatic natural-rights version of liberalism.

The paper is structured in the following way. First, an overview of some of the solitary figures and circles that represented a classical liberal perspective in Danish public discourse in the decades following World War II. Then an overview of the renaissance occurring in the decades since ca. 1980, centered on a presentation of three different organizations that have played a part in this. Subsequently surveys are made of the individual intellectual profiles, split between those specializing in philosophy and history of thought and those in economics and political science, as well as a group of profiles outside academia.

It should be noted, as will become evident throughout the text, that the present author is not only an observer but also a participant in classical liberal circles. As such the article draws freely from my personal experience, reflects my personal judgments, and highlights the facts and the people that have made a personal impression on me as one immersed in the classical liberal efforts in Denmark—and should be read bearing that in mind.

The long drought (ca. 1945–ca. 1980)

The period from the end of World War II to the early 1980s saw a steady decline and a new low point in the interest in Danish free market thinking. While parties that might be seen as more or less liberal in their orientations occasionally did well on the political scene, from around 1960–1965 they basically gave up stemming the tide of socialization. The time was not one of liberal discourse. The few pro-free market bastions of opinion struggled and faltered, while the institutions of higher learning were rapidly emptied of the few remaining, vocal non-socialist voices. Virtually every academic article or book with any ideological flavor tilted left, or at least in favor of the status quo of an interventionist welfare state.

An illustrative example is Carl Iversen (1899–1978), who was professor of economics, a founding member of the Mont Pèlerin Society in 1947, and a very prominent academic in Denmark. He was full professor for almost three decades and chancellor of the University of Copenhagen, as well as the first chairman of the Danish Council of Economic Advisors. He was also a close intellectual ally and professional collaborator of the Swedish economist and Nobel Prize winner Bertil Ohlin, and seems to have shared Ohlin's liberal approach to international trade. Iversen had an interest in the capital theory of Mises and Hayek and met the latter when he visited Copenhagen in 1933. But whatever liberalism Iversen may have shared, it is little reflected in his work, and Iversen seems to have left no visible mark as a liberal—neither in his academic works nor in public discourse.

The same waning tide of free-market ideas characterized debates on public policy in newspapers. Few voices challenged the expansions of the state and

redistribution in the decades following WWII. One of the exceptions, who consistently championed and promoted a distinctly classical liberalism, was the economist and political writer Christian Gandil (1907–1999).⁶ Gandil had originally been educated with a double master’s degree in forestry and economics, but when he met F. A. Hayek and Ludwig von Mises, he chose a career as a writer and organizer on behalf of liberal ideas. Gandil himself had become a member of the Mont Pèlerin Society in 1948 (the year after its founding), and from 1968 to 1972 was its vice president.⁷

Gandil’s primary contribution was as an organizer, president, and leading voice of *Erhvervenes Oplysningsråd* (“Enterprise Information Council”), an organization founded in 1945 that aspired to become something like the American Enterprise Institute (founded in 1943). The organization was formally initiated by *Grosserer-Societetet* (the Chamber of Commerce), especially two businessmen, Rudolph Schmidt and Dethlef Jürgensen, and there was some overlap with an earlier organization called *Frihandelsklubben af 1932* (“The Free Trade Club of 1932”). However, Gandil was the main intellectual force, and the primary inspiration for his project was Hayek’s *The Road to Serfdom* (in Danish as *Vejen til trældom*, Hayek 1946/1944).

The context of the creation of the Enterprise Information Council was debates over abolition of the wartime restrictions on commerce and the socialization plans pushed by Social Democrats and Communists. The Council sought to spread ideas about the value of a free market economy, not only to the public in general but also to executives. Intellectually, the Council was explicitly anti-Keynesian and very positive toward the ‘Austrian school’ of economics (see Gandil 1971, 4). In practice, the Council aimed at influencing public debate through meetings, op-eds, and policy reports.

Soon after the founding of the Council, a number of other business organizations became members, including representatives from agriculture, industry, insurance, and banking. By the early 1970s, however, it became too difficult to raise money for the operation: The business organizations tended to appease an increasingly corporatist and interventionist Danish public sector, and in fact some organizations withdrew their support—after which it became too expensive for the remaining organizations.⁸

6. On Gandil, see Kurrild-Klitgaard 1999; Jensen 1999; Olsen 2013.

7. Gandil received the Danish Adam Smith Prize in 1989. The Libertas Society had instituted the Danish Adam Smith Prize the year before, with the purpose of honoring individuals who have affected public debate or policies in a free-market direction.

8. For a history of the first 25 years of the organization, see Gandil 1971. After the demise, some of the remaining funds of the Council were transferred to a new organization named Libertas: Næringsliv og Samfund (“Libertas: Enterprise and Society”), which organized a series of meetings in the 1970s. However,

Gandil was more of an organizer and public debater than an original thinker—earning him the nickname “Propa-Gandil.” His most weighty intellectual contribution to political thought at the intellectual level was probably the book *Moderne liberalisme* (Gandil 1948b), an anthology that took as its point of departure the 17th–18th century liberalism of Locke, Hume, Smith, Immanuel Kant, Thomas Jefferson, et al., but also drew on European liberals of the 1940s (Gandil 1948a, 5ff.). The book included essays outlining the thinking of economists such as Mises, Hayek, Wilhelm Röpke, Trygve J. B. Hoff, and Herbert Tingsten. The book called for a liberal revival and argued that Marxist socialism and national-socialism were based on errors and were similar in nature. It was for many years one of the few Danish books in print that dealt explicitly with liberal ideas.

Aside from the circle around *Erbhvervenes Oplysningsråd* the only group in Denmark to systematically champion liberal economic ideas was a group of Georgists. This group had connections to the so-called *Retsforbundet* (“Justice Party”) and the associated Henry George Society, which favored free trade and free enterprise. However, the Georgists also championed the so-called ‘single-tax’ on land, which essentially would nationalize ownership of all land. While the latter was never popular with other liberals (or many voters), it is only fair to say that the Justice Party for many years provided the most consistent free-trade voice in Danish politics.

One of the more prolific individuals of this group was Knud Tholstrup (1904–1989). He was originally a farmer who had been kicked out of elementary school due to dyslexia—and went on to become one of the country’s most successful industrialists and self-made kroner-billionaire. He later went into politics as a member of Parliament for the Georgists and subsequently became the author of several books (e.g., Tholstrup 1986), many pamphlets (Tholstrup 1973; 1988), and numerous op-eds and letters to the editor on industrial policy, monetary policy, growth, taxes, and so forth. Tholstrup was a proponent of liberalism in all its forms: freedom of enterprise, trade, and speech, and he received the first Danish Adam Smith Prize in 1988. Even so, his influence was limited, and his impact was made primarily on fellow Georgists.

A less prolific author in his early years was the hell-raising, rugged individualist Flemming Juncker (1904–2002). First a farmer, he also turned industrialist, making—and losing—a fortune in the timber industry. Most famously, he was the leader of the Jutland-based resistance during the German occupation of Denmark. He eventually had to flee for his life, settling in London where he became an officer of the Special Operations Executive, leading strategic missions behind

this more modest organization too was up against the tides of the times and had become dormant by ca. 1980.

German lines. For the next forty years Juncker was a high-energy powerhouse as a path-breaking farming and business entrepreneur. Juncker eventually spent his retirement, from age 75 to 97, as an active writer. He always championed limited government, low taxes, and free markets, but it was not until his retirement that he devoted himself to public debate. Then, he came out as a fan of Friedman, the Chicago school, and Austrian economics (e.g., Juncker 1986). But Juncker's writings were too late and perhaps too eclectic to gather a wide audience or make any greater impact than being a rare free-market voice on the op-ed pages and an occasional contributor to *Libertas*.⁹

Another liberal from this era is Svend Thiberg (b. 1920). Thiberg has eschewed a public profile and is little known to the public. His influence came as a publisher and editor of the weekly magazine *Finanstidende* ("Financial Times"), which had been founded in 1914 by Thiberg's father-in-law, the economist Carl F. S. Thalbitzer (1876–1970). The Thalbitzer family had been prominent liberals for generations, and for 75 years the magazine relentlessly criticized pervasive Danish taxes and interventions, providing one of the very few places where liberal academics might write. In the decade before its closing, *Finanstidende* regularly featured articles on such topics as public choice theory, government failure, privatization, and F. A. Hayek.¹⁰

Apart from people such as Gandil, Tholstrup, Juncker, and Thiberg, there were few intellectual standard-bearers of a classical liberal bent, and on the political scene the picture was perhaps even more depressing. Among conservative and liberal politicians, whatever elements of anti-statism had remained in the 1950s and 1960s gave way to what was mostly a very defensive position and often a more state-embracing, left-leaning, big-government ideology.

A few examples may suffice to illustrate the point. Among the Conservatives, who had in the 1950s been stalwart defenders of individual liberties, private property, and free markets (see, e.g., Kraft 1956), there was in the 1960s a decisive turn toward statism. The novelist Hans Jørgen Lembourn (1923–1997), who for a period was an MP, spokesman, and unofficial 'chief ideologue' of the Conservative Party, in the late 1960s resurrected the idea of a corporatist organization of society, which many on the right had championed in the 1930s. In his book *Een/mange* ("One/Many"), Lembourn distanced his brand of conservatism from the free-market economics that had characterized the collaboration of the Conservatives and the Liberal Party in the 1950s and early 1960s. Instead, he proposed alliances with the left, under the misleading label "liberal conservatism" (Lembourn 1967).

9. Juncker received the Danish Adam Smith Prize in 2001 (see Kurrild-Klitgaard 2001b).

10. A *festskrift* in Thiberg's honor included contributions from many Danish free marketeers who had been employees of the magazine over the years (Ziegler 1990).

Perhaps most illustrative of this trend is the case of Per Stig Møller (b. 1942)—son of the Conservative Party leader and former Finance Minister Poul Møller (1919–1997) and nephew of Aksel Møller (1906–1958), both of whom had fought the welfare state in the 1950s (see Kraft 1956). The younger Møller became chairman of Conservative Students and, in the spirit of 1968, a proponent of a sharp left turn for the Conservatives (see Møller 1968). Møller went so far as to posit Mao Zedong as an ideal who should inspire conservatives rather than Adam Smith (Møller 1970). He also embraced central elements of the left-wing Frankfurt School of Jürgen Habermas, championing a “utopia” he called “total democracy,” which he saw as “a realistic-idealistic socialism.” It included specific proposals such as collectivization of the means of production, government publication of newspapers, a social organization based on collectives and with communal property, income taxes approaching 90 percent, energy usage based on quotas, prohibition against excessive consumption of television, forced cross-racial marriages, and forced relocation of all citizens every seventh year (Krarup, Møller, and Reich 1973). Møller went on to become leader of the Conservative Party and a longtime cabinet member.

A new beginning: From three circles to many strands

By the late 1970s there was plenty rotten in the state of liberalism in Denmark. With a few isolated exceptions, no intellectual circles existed; little academic work of note was being done; no outlets produced anything longer than op-eds. But around 1980 a visible rejuvenation of non-socialist thought began to take place in Denmark.

For the first time in decades, authors began going against the tide and even on the offensive—a tendency that coincided with the broader Western phenomenon of the ‘New Right’ and the rediscovery of liberalism. Simultaneously new winds and new inspiration came into Danish academia through developments abroad in economic and political science research. Initially the number of persons was small, and their contributions were diverse and sporadic and characterized more by idiosyncrasies and an anti-left reaction than by the articulation of a constructive line of thinking. The developments took place through a number of quite heterogeneous channels, but in various phases the process was assisted by at least three organized circles: the publishing company Forlaget i Haarby in the early 1980s, the liberal debate forum *Libertas* in the late 1980s and 1990s, and the think tank Center for Political Studies (CEPOS) since 2004.

Forlaget i Haarby

Forlaget i Haarby was a small private publishing company founded in 1977–78 by Poul A. Jørgensen (1934–1996).¹¹ Jørgensen was a schoolteacher with a background in the Liberal Party (*Venstre*) but with a more intellectual than partisan outlook. Jørgensen was a frequent participant in public debates, but like Gandil he was perhaps less of an original thinker than an idealistic entrepreneur who made a difference by bringing others together. Over a relatively short period, Jørgensen managed to assemble intellectuals from the center-right to produce a number of books bringing liberal intellectual ideas to a broad Danish audience.

Forlaget i Haarby produced new reprints of classics such as the long out-of-print Danish translation of F. A. Hayek's *The Road to Serfdom*, *Vejen til trældom* (1946, republished 1981) and selections from Alexis de Tocqueville's *Democracy in America*, published as *Ligbed og frihed* ("Equality and Freedom," Tocqueville 1978). Jørgensen also published Danish translations of more recent books such as Eamonn Butler's introduction to Hayek (as *Vejen til frihed*, Butler 1986); Lars Gustafsson's *För liberalismen: en stridskrift* (Gustafsson 1983), and Guy Sorman's overview of the new liberal wave (as *Den liberale løsning*, Sorman 1986).

But perhaps most importantly Jørgensen provided a publishing outlet for original works by Danish authors, such as professor of philosophy Justus Hartnack's analysis of the debate between John Rawls and Robert Nozick (Hartnack 1980) as well as public policy books by center-right politicians. Following serious illness—and perhaps less-than-stellar commercial success—Jørgensen closed shop in the late 1980s and sold the rest of his books to another, new forum: *Libertas*.

Libertas

Libertas was founded first as a magazine, in 1982, and then as an organization in 1986. The forum traces its history back to the late 1970s when a group of leaders within *Konservativ Ungdom* (KU, the "Young Conservatives") took part in a couple of meetings of the Mont Pèlerin Society, where they met Hayek, Friedman, and others. First and foremost were two young economics students, Otto Brøns-Petersen (b. 1961) and Palle Steen Jensen (b. 1961), and the writer Villy Dall (b. 1955).¹² In 1982 the three founded what they envisioned to be a think tank, the "Danish Adam Smith Institute," and launched the magazine *Libertas*, whose first issue was published in early 1982. It featured articles about Friedman and monetarism, the economic policies of the Thatcher government, and other topics. The

11. On Jørgensen, see Kurrild-Klitgaard 1996b.

12. On the history of *Libertas*, see Kurrild-Klitgaard 1996a.

name *Libertas* was borrowed from the short-lived forum *Libertas: Næringsliv og Samfund*, which had briefly succeeded Gandil's *Erbhvervenes Oplysningsråd*.

For a number of reasons the magazine was discontinued, but in 1985 the same group as well as newcomers re-created *Libertas*—but this time at a lower level of ambition, organized as a society and centered around a more modestly published journal, which was to serve as a forum for debate, translations of classics, and new work done mostly by students. A statement of principles was drafted and the first meetings were organized by Peter Kurrild-Klitgaard (the present author, b. 1966), then a first-year student of political science, who was elected secretary (i.e., functioning as chairman). There were about 35 founding members, mostly students, but more took part in the first conference, and soon there were between 100 and 200 subscribers to the magazine (a number that would peak at about 300–400 at some point).

Initially most people in *Libertas* were drawn from tight-knit ranks within the Young Conservatives and Conservative Students, but this was gradually to change. One reason was an increasing hostility to liberal ideas within the Conservative Party—including the party leadership tacitly supporting a purge of libertarians in 1988–1989 and the party's secretary general stating publicly in 1990 that there were too many libertarians among the Young Conservatives.

Another reason was that liberal ideas came to have a better reception elsewhere. Among an emerging, broader circle were Bent Honoré (b. 1936), a Lutheran priest, former member of Parliament for the Christian People's Party, and book publisher, whose firm Forlaget Kontrast published several free-market works; Jens Løgstrup Madsen (b. 1961), a political scientist and later MP for the Liberal Party from 1994 to 1998); Christopher Arzrouni (b. 1967), a political scientist, journalist, political advisor, and author, long active in the Liberal Party; Kim Behnke (b. 1960), leader of the Progress Party and member of Parliament from 1987 to 2001; and Nicolai Juul Foss (b. 1964), professor at the Copenhagen Business School.

The circle around *Libertas* was heavily influenced by the Anglo-American strands of classical liberal and libertarian thinking, which had emerged or gained wider attention in the 1970s and early 1980s. These included the works of Hayek, Nozick, Milton Friedman, David Friedman, James M. Buchanan, Murray Rothbard, and Ayn Rand. Early on, contacts were established among *Libertas*, British think tanks such as the Institute of Economic Affairs and the Adam Smith Institute, and U.S.-based organizations such as the Institute for Humane Studies, the Heritage Foundation, the Cato Institute, and the Ludwig von Mises Institute. In particular, people such as Leonard P. Liggio (1933–2014), John Blundell (1954–2014), and Tom G. Palmer (b. 1956) played a significant role in *Libertas*'s early years.

Aside from the magazine and one or two annual conferences, *Libertas* has never been extroverted, so to speak. The Danish media have perhaps both overestimated and underestimated the importance of *Libertas*: newspaper articles have described it alternately as “influential,” “the closest Denmark gets to a political think tank,” a new “intellectual elite”—and as an irrelevant group of sectarian students.¹³ What is clear is that from the circle came a number of works which while in themselves were perhaps not too impressive, nonetheless signaled a change in the uniform direction of public discourse. For the first time in two generations, young non-socialist intellectuals were producing ideological and scholarly work that unapologetically defended the free market and provided uncompromising attacks on socialism as a doctrine and the modern welfare state. In the first few years alone, these works included the aforementioned translation of Eamonn Butler’s book about Hayek, two anthologies on privatization (Kurrild-Klitgaard 1988; Behnke, Borges, and Hansen 1990), a translation of selected works by Frédéric Bastiat (1989), and a hard-core libertarian anthology, *Samfund uden stat* (“Society Without State,” Andersen 1992). Later came such publications as the anthology *Den moderne liberalisme: rødder og perspektiver* (“The Modern Liberalism: Roots and Perspectives,” Madsen 1997), with essays on subjects such as public choice theory (Arzrouni and Ziegler 1997; Ziegler 1997) and the challenges facing liberals who want to reform society (Kurrild-Klitgaard 1997).

A distinctive trait of this group of younger, ideologically driven liberals was a great attention to history of political thought and the roots of liberalism. This was particularly evident in the coverage in the magazine *Libertas*—articles not only on thinkers such as Locke, Smith, Jefferson, James Madison, Herbert Spencer, Hayek, Friedman, Rand, Buchanan, and Nozick, but also some less well-known writers such as Etienne de La Boétie, the Levellers, the French radical liberals, Bastiat, Lysander Spooner, Max Stirner, Rothbard, Johannes Hohlenberg, Gerard Radnitzky, Anthony de Jasay, and David Gress. Topics and themes have included pre-liberal quasi-liberalism, feminism, public choice theory, monetarism, Christianity, constitutional theory, the Danish constitution, international relations, immigration, moral relativism, conservatism, and anarcho-capitalism. Policy issues have ranged from the mainstream—privatization of state enterprises, financial regulation, insider trading, the Iraq war, globalization, the environment—to Bitcoin, Buddhism, civil disobedience, and anarchic societies.¹⁴

At the beginning of the new millennium, *Libertas* faltered somewhat as an organization, due to a lack of willing individuals to take on leadership positions,

13. For the positive evaluation of *Libertas*’s influence, see Kristiansen 1990; Hergel 1990; Bistrup 1994; Thomsen 1996. For the negative judgments, see, e.g., analysis by Ritzaus Bureau, October 6, 1994.

14. As of March 2015, *Libertas* had been published in 60 issues (some double) since 1986.

plus the evolution of the Internet and its potential for producing new forms of interaction. Partly as a consequence and partly for other reasons, a number of new, more ephemeral forums appeared. The hard-core libertarians organized the Internet portal *Liberator.dk* (founded 2001 by economics students Thomas Breitenbach Jensen and David B. Karsbøl), while the more academically oriented created the blog *Punditokraterne.dk* (from 2005).¹⁵

However, many liberals also gravitated toward the creation and operation of the first, full-scale, successful attempt to create a center-right think tank in Denmark.

Center for Politiske Studier (CEPOS)

In late 2003 a number of center-right intellectuals and former politicians decided to create a think tank. The project was launched in 2004 with businessman and former Conservative MP and Minister of Defense Bernt Johan Collet (b. 1941) as chairman and prime mover.¹⁶ He headed a rather prominent list of founders drawn from politics, the business sector, the media, and the arts—as well as world-famous soccer player Michael Laudrup. The *Libertas* circle provided several of the founders (e.g., Arzrouni, Foss, Kurrild-Klitgaard, Edith Thingstrup), as well as later employees (Brøns-Petersen, Henrik Gade Jensen). Board members have subsequently included public intellectuals such as Mikael Bonde Nielsen and university professors such as Anders Wivel, Christian Bjørnskov, and Ole P. Kristensen.

By the following year, 2005, enough funds had been raised to ensure the operation of the Center for Politiske Studier (CEPOS), which since then has been headed by economist Martin Ågerup. While not formally adopting a clear ideological label other than “*borgerlig-liberal*” (“bourgeois-liberal”), CEPOS has become the single most important forum for free-market ideas in Denmark at any point since the 1970s and possibly much longer.

With approximately 20 employees and an annual budget of three to four million dollars, CEPOS has published a large number of books, including about liberal thinkers (Jensen 2008), conservative thinkers (Andersen and Jensen 2009), the history of the Danish welfare state (Elbjørn and Gress 2006; Jensen 2011),

15. Editors and contributors to *Punditokraterne.dk* have included, among others, economics professors/economists Christian Bjørnskov, Otto Brøns-Petersen, and Niels Westy Munch-Holbek, law professors/lawyers Jesper Lau Hansen and Jacob Mchangama, political science professors/political scientists Peter Kurrild-Klitgaard, Jørgen Møller, Jens Ringsmose, Casper Dahl, and Henrik Fogh Rasmussen, and independent writers such as David Gress and Mikael Bonde Nielsen.

16. On the founding of CEPOS and Collet's role therein, see Kurrild-Klitgaard 2012; Jensen 2013. Collet was the 2013 recipient of the Danish Adam Smith Prize.

Danish political thinking after the fall of the Berlin Wall (Gammeltoft and Jalving 2010), the Danish constitution (CEPOS 2013), freedom of speech (Mchangama 2012), differences between Denmark and the United States (Rasmussen 2007), as well as hundreds of reports and thousands of commentaries and op-eds. CEPOS also occasionally publishes translations, such as a new edition of Milton and Rose Friedman's *Free to Choose* (2012/1981) and a Danish translation of Niall Ferguson's *Civilization* (2014/2011).

The history and philosophy of liberal ideas

By the 1970s there was very little explicit free-market liberal thinking among Danish university scholars. While the left had organized dramatically—reaching the point where a prominent law professor, Ole Krarup, publicly advocated that only Marxists should be given tenure—the right was withering away. And those who were center-right seemed to be either non-ideological (or, even moderately social-democratic) or status quo-‘conserving’ conservatives, rather than being liberal. There were, however, two prominent exceptions among philosophers.

One was the internationally prominent Danish philosopher Justus Hartnack (1912–2005), who had been professor of philosophy at the University of Aarhus from 1954–72, but left it in disgust with student rebellions and Marxism. Hartnack subsequently became a professor at City College, New York, until 1982. Hartnack—once a military officer who had actively fought the German invasion of April 9, 1940—had primarily been interested in empiricism and Ludwig Wittgenstein, and, later, Hegelian philosophy. Over the years, however, he came to be more of a Kantian moral philosopher. While he was an impartial academic more than an explicit proponent of liberalism, he was certainly sympathetic to freedom and rights, as evidenced by his 1980 book on Nozick and Rawls, *Menneskerettigheder* (“Human Rights”), published by Forlaget i Haarby.

The other exception was Mogens Blegvad (1917–2001), a professor of philosophy at the University of Copenhagen. He had a strong interest in liberal ideas, which he promoted indirectly as a scholar of political thought. Among Blegvad's writings that preserved some liberal thinking in an otherwise illiberal period were works on John Stuart Mill (e.g., Blegvad 1962; 1969), as well as his edited Danish collection of Mill's own works (Mill 1969). Later Blegvad would return to the thought of Mill, as well as scholars such as David Hume, Adam Smith, Jeremy Bentham, James Buchanan (e.g., Blegvad 1979; 1992; 1996). He also initiated a radio lecture series on 20th century political thought, subsequently published as the book *Samfundstænkning i 100 år* (Blegvad 1984). This little book contained introductions accompanying selections from a number of classics, including

Herbert Spencer, but also modern liberals—not only Rawls but also Nozick, Hayek, and Karl Popper, who here received perhaps the most mainstream attention they ever had from Danish academics.

Blegvad's greatest impact came from being a teacher and colleague of other Danish philosophers, who came to take an interest in liberal thought. According to one of his students, Blegvad was an exceptional academic in the 1970s and early 1980s because he dared to teach students using texts by Hayek, Nozick, Buchanan, and Thomas Sowell. He did so without ever 'pushing' particular points of view in public or engaging in political discussions, always remaining neutral and scholarly. His more prolific students included philosophers such as Knud Haakonsen (b. 1947, later internationally acclaimed professor of philosophy at Boston University and University of Sussex, a scholar of natural law and natural rights) and Flemming Steen Nielsen (b. 1937, for many years associate professor of philosophy at the University of Copenhagen and a Popper specialist). A third student, Henrik Gade Jensen (b. 1959), taught philosophy at the universities of Copenhagen and Roskilde, but later worked at the think tank CEPOS, as a newspaper columnist, and as a parish priest. Jensen is an eclectic thinker, with strong conservative values but also quite radical libertarian positions and research ideas (including private law enforcement), who has published many articles, books, and edited volumes on the history of liberal and conservative thought (e.g., Jensen 2008; Andersen and Jensen 2009; Jensen 2011).¹⁷

In the late 1980s Blegvad became peripherally involved with the *Libertas* circle. There he met a group of younger, liberal students, mostly in law, economics, and political science, who were influenced by his emphasis on the history of liberal thinking. Subsequently some of the same people co-produced the first book published by a Danish academic press dealing specifically with classical and modern liberal thought, *Etik, marked og stat: Liberalismen fra Locke til Nozick* (Foss and Kurrild-Klitgaard 1992).

A third figure is the historian David Gress (b. 1953), who has described himself as a Christian, part conservative traditionalist, part liberal, and part anarchist (see Gress 2011). Gress became known in the 1970s as a gifted, young, right-of-center intellectual, who left Denmark to study at Cambridge and Bryn Mawr and to work, among other places, at the Hoover Institution. Gress was influenced by the writings of the 'New Right' of the 1980s and became markedly more libertarian in his political positions, while generally reasoning from a critical conservative view of society. In the late 1990s, having returned to Denmark, Gress became a prolific public debater and writer, working as a newspaper columnist, university teacher, and senior fellow of CEPOS, which he helped co-found in 2004. As an academic,

17. Blegvad's career and contribution has been assessed by Jensen (2001).

Gress's main work is the international bestseller *From Plato to NATO* (Gress 1998). Here Gress criticized the conception of “the West” as often found in 20th century popular versions of history of thought. What is uniquely Western is not a simple, straightforward product of ancient Greece plus Rome plus Enlightenment, but rather a much more complex mixture of those elements and Christianity, Germanic tribal society, feudalism, and other elements. Gress's most recent works—only published in Danish—are more straightforwardly normative and deal with the historical development of the concept of freedom (Gress 2005) and the cultural and institutional roots of prosperity (Gress 2007).

A final figure who may be counted in this camp is the now-retired professor of economics at the University of Copenhagen, Hector Estrup (b. 1934). In his three decades as full professor he did much to promote an interest in the history of economic thought including the works of Adam Smith and other liberals (e.g., Estrup 1992; 1998a/1991; 2002) and topics of clear relevance to free-market ideas, e.g., through his article on “Economic Liberalism” for the Danish National Encyclopedia (Estrup 1998b).

Political economy and public choice

Just as in philosophy, there were very few liberals in Danish economics and political science in the years ca. 1968. One of the few university economists to engage in political debates from a free-market perspective was one who actually ended up leaving academia. Steen Leth Jeppesen (b. 1938) was trained as an economist, then became assistant professor at the Department of Economics of the University of Copenhagen and associate professor at the Department of Political Science, and then full professor at the National School of Public Administration from 1974 to 1984. In these positions Jeppesen taught economics and economic policy to students of political science and public administration, and he produced a number of textbooks for the field (Jeppesen 1979/1967; Henningsen and Jeppesen 1973; Jeppesen 1979/1971). He left academia and for two decades was CEO of the insurance companies' professional organization. Before, alongside, and after his academic career Jeppesen has worked as economics editor at several newspapers, and as a freelance editorial writer at *Finanstidende* and today *Børsen*. Jeppesen has also been chairman of the Tax Payers' Association and a parliamentary candidate for the Liberal Party (*Venstre*). Through his career as a writer Jeppesen has been one of the most consistently pro-free market voices in Danish debates on economic policies—although often without a byline.

The Chicago school

A point of influence for liberal ideas might have been interest in Milton Friedman, ‘monetarism,’ and the Chicago school. However, such interest has been at the same time broad and quite limited—broad because Friedman has been influential on debates, but limited in that very few have acted as champions of Friedmanite economics.

A good example is the Harvard-educated monetary scholar Niels Thygesen (b. 1934), who is widely seen as the most internationally influential Danish economist of the late 20th century. On several occasions he has published on Friedman, monetarism, and the Chicago school (e.g., Thygesen 1998). Thygesen, while a full professor at the Department of Economics at the University of Copenhagen, ran for the European Parliament as a candidate for the Liberal Party in 1979, but otherwise he has never been very outspoken.

A much more vocal exception has been the economist Lars Christensen (b. 1971), external lecturer at the University of Copenhagen and sometime secretary of *Libertas*. Christensen, who has had a high-profile position as chief analyst at Danske Bank, has written extensively on Friedman and Chicago economics, including a book on Friedman (Christensen 2002) and a variety of academic articles. His blog, “The Market Monetarist,” arguably is the most widely read Danish economics blog of the second decade of the new millennium.

The Austrian school

One of the most important strands in the international renaissance of liberal thinking since the 1970s has been the Austrian school of economics, associated with such economists as Mises, Hayek, Rothbard, and Israel Kirzner. The Austrian school has inspired at least two generations of Danish liberal students, but on the academic side the impact has been marginal.

The only major name in Danish economics to give serious, detailed, and predominantly positive attention to the Austrians, both methodologically and theoretically, has been the previously mentioned Nicolai Juul Foss, one of the youngest-ever full professors of economics in Denmark (at the Copenhagen Business School) and among the most internationally prominent and most frequently cited Danish economists.

Foss, who has been involved with *Libertas* and later with CEPOS, has served for decades on the editorial boards of the *Review of Austrian Economics*, the *Quarterly Journal of Austrian Economics*, and the *Journal des Économistes et des Études Humaines*, as well as on (much more prominent) mainstream and field journals. Early on he wrote extensively on Hayek’s thought (e.g., Foss 1992) and authored the first

Danish book on the Austrian school (Foss 1994b), and he made attempts at incorporating semi-Austrian insights into more mainstream economic thinking in areas of entrepreneurship, management, and organization. Foss's more important works with a distinct liberal perspective have been on socialist calculation (Foss 1990; Brøns-Petersen and Foss 1990), Austrian capital theory (e.g., Foss 2012), entrepreneurship (e.g., Foss and Klein 2002; Bjørnskov and Foss 2008), and classical liberalism (Foss 1992; Foss 1994a), as well as contributions to the Danish National Encyclopedia on Austrians such as Carl Menger, Mises, Hayek, Kirzner, and Ludwig Lachmann.

Another high-profile scholar influenced by 'Austrian' thinking is the previously mentioned economist Otto Brøns-Petersen, one of the founders of *Libertas*. He began as a writer at *Finanstidende* before pursuing a successful career in the civil service (including as deputy permanent secretary of the Treasury), and in 2013 he was hired as research director of CEPOS. Over the years Brøns-Petersen has maintained part-time teaching positions in economics and political science at the University of Copenhagen, and he was elected to the Mont Pèlerin Society in 1994. His primary academic contributions outside the technical field of tax policy have been in the intersections between Austrian economics, public choice analysis, and political theory, and have included works on the socialist calculation debate (Brøns-Petersen and Foss 1990), radical libertarianism in the United States (Brøns-Petersen 1992), classical liberalism and "neo-liberalism" (Brøns-Petersen 2003; 2009; 2013).¹⁸

Public choice

While the Danish academic interest in the Austrian school has been negligible—aside from Hayek's political thought—the same cannot be said about the other prominent branch of modern liberal political economy: public choice analysis, as developed by such economists as Buchanan, Gordon Tullock, Mancur Olson, William Niskanen, and to some extent George Stigler and Gary Becker, as well political scientists such as William H. Riker, Elinor Ostrom, and Vincent Ostrom.

Even before public choice analysis really became a well-developed discipline, the longtime socialist Jørgen S. Dich (1901–1975), professor of economics at the University of Aarhus and one of the architects of the Danish welfare state, wrote a scathing public choice-style analysis of interest group politics and the public sector.

18. Together with the present author, Foss and Brøns-Petersen organized three Danish conferences on Austrian economics in the years 1989–1991. The proceedings were collected in three modest publications (Kurrild-Klitgaard, Brøns-Petersen, and Foss 1989; 1990; 1991).

In *Den herskende klasse* (“The Ruling Class,” with the subtitle “A Critical Analysis of Social Exploitation and the Means to Combat It”), Dich (1973) combined semi-Marxist metaphors with reasoning very close to that of Tullock and Niskanen. He argued that the modern state had been taken over by a new ruling class: experts, in charge of bureaucracies, with vested, personal interests in the constant expansion of their domains. Using concepts from economic analysis, Dich demonstrated that there is an oversupply of government, and that the losers are small businessmen, the working class, and eventually society as a whole.

While Dich’s analysis was original, it was perhaps too colorful and controversial to make any lasting impression on the academic mainstream. However, at around the same time a group of, first, economists and then collaborators in political science began taking an interest in the thoughts developed by the Virginia, Chicago, Rochester, and Bloomington schools. Since the 1980s ‘rational choice’ analysis of politics has become very prominent in Danish academia (Nannestad 1993). Not all of its proponents have been classical liberals, but they have all adopted a methodologically individualist approach to politics, an understanding of ‘government failure,’ and an implicit skepticism of expansion of public activities.

The first to do so were two economists, Kjeld Møller Pedersen (b. 1949) and Jørn-Henrik Petersen (b. 1944) of the University of Odense (later renamed the University of Southern Denmark). Neither of them can be seen as classical liberals; in fact, the latter is widely viewed as one of the modern ‘engineers’ of the social-democratic welfare state and continues to call himself a socialist. However, in their book *Hvorfor kan den offentlige sektor ikke styres?* (“Why Is the Public Sector Uncontrollable?”), Pedersen and Petersen (1980) basically presented in Danish most of the major points of Virginia public choice. In subsequent academic works Petersen has continued to push the basic analytical points made by the Virginia School (Petersen 1987; 1988; 1996). Partly due to Petersen’s influential works, the basic tenets are today well-known by many economists educated since the 1980s.

Belonging to the same ‘first wave’ of Danish academic interest in public choice analysis were a number of political scientists and economists located at the University of Aarhus and typically born in the 1940s or 1950s. Among the most prominent is public administration professor Jørgen Grønnegaard Christensen (b. 1944); he has applied public choice-style analysis to regulation, showing that vested interests prevent genuine reform of superfluous and sometimes even harmful legislation (Christensen 1991).

Probably the most influential Danish scholar of public choice with a fairly liberal orientation has been Ole P. Kristensen (b. 1946), formerly political science professor at the University of Aarhus, who in articles and a book demonstrated how in practice it is not the median voter that determines the outcomes of the policy processes but rather the asymmetric nature of costs and benefits, possibly

leading to an oversupply of government (Kristensen 1980; 1982). The point was earlier made in the works of, e.g., James Q. Wilson, Mancur Olson, and James Buchanan, but Kristensen applied it empirically in a highly influential treatise on Danish public spending (Kristensen 1987). Kristensen later left academia for senior positions in the private and public sector and is now affiliated with CEPOS and an editorial writer of the daily *Børsen*. He has continued to write and publish, often including public choice insights such as the possibility of constitutional reform (Kristensen 2004).

Other prominent public choice scholars from the same generation include professors Martin Paldam (b. 1942, economics, Aarhus), Peter Nannestad (b. 1945, political science, Aarhus), and Poul Erik Mouritzen (b. 1952, political science, Odense). While these cannot be labeled as ideological classical liberals, all have made significant academic contributions to the explanation of public expenditures, voter and interest group behavior, and the dynamics of the welfare state inspired by public choice theory (see, e.g., Borner and Paldam 1998; Mouritzen 2001; Winter and Mouritzen 2001; Christoffersen and Paldam 2003; Nannestad 2004; Christoffersen et al. 2014; Paldam 2015).

A ‘third wave’ of Danish public choice scholars consists mostly of economists and political scientists born in the 1960s and 1970s who grew up as ‘students’ or junior colleagues of Christensen, Kristensen, Paldam, Nannestad, Mouritzen, et al., and who since 1999 have organized an annual Danish Public Choice Workshop. Not all of them are liberals, but many of them come close and have produced works of relevance to a free society. Among these are Gert Tinggaard Svendsen (b. 1963, professor of political science, Aarhus), a student of Paldam and Nannestad, who also was a visiting doctoral student with Mancur Olson (Svendsen 2012). Another is Christian Bjørnskov (b. 1970, professor of economics, Aarhus), also a student of Paldam, while a third is the present author, Peter Kurrild-Klitgaard (b. 1966, professor of political science, Copenhagen), once writer at *Finanstidende*, later an academic and colleague of Nannestad and Mouritzen. To the same group may added Kurrild-Klitgaard’s former student, Mogens K. Justesen (b. 1977, associate professor, Copenhagen Business School).

While far from a monolithic group, the aforementioned have all been interested in issues of comparative political economy. A particular theme for Svendsen and Bjørnskov has been the social and institutional determinants of economic growth, including the importance of trust and social capital, economic freedom and entrepreneurship (e.g., Bjørnskov and Foss 2008; 2012; 2013; Berggren, Bergh, and Bjørnskov 2012; Bjørnskov and Svendsen 2013; Bjørnskov and Kurrild-Klitgaard 2014; Bergh and Bjørnskov 2014). Bjørnskov has also been the leading scholar internationally looking at ‘life satisfaction’ in a political economy perspective, including considering how government size may affect life

satisfaction and suggesting that market economic societies achieve it better (Bjørnskov, Dreher, and Fischer 2007; Bjørnskov 2014).

Justesen and Kurrild-Klitgaard have focused on constitutional arrangements, including how property rights, separation of powers, and other freedom-supporting institutions tend to sustain economic growth and long term prosperity (e.g., Kurrild-Klitgaard 2003; Kurrild-Klitgaard and Berggren 2004; Justesen 2008; Justesen and Kurrild-Klitgaard 2013). They have also applied social choice analysis to empirical data derived from Danish politics (e.g., Kurrild-Klitgaard 2001a; Justesen 2004; Kurrild-Klitgaard 2008; 2013).

Although not a rational choice or public choice scholar, one might with this group also mention the political scientist Jørgen Møller (b. 1979, professor of political science, Aarhus), a self-described “comparativist” with a strong and explicit interest in liberal ideas. His works on constitutional arrangements in a comparative perspective have focused, inter alia, on the causes and consequences of different degrees of democracy and authoritarianism (e.g., Møller 2008; 2009; Møller and Skaaning 2011).

Liberal scholars outside academia

Outside the universities, a number of academically trained classical liberals and free-market conservatives have contributed significantly to Danish discourse generally and also to discussion in academic circles.

For many years the only Danish thinker who wrote at length about liberal and conservative ideas and made original contributions beyond essayist commentaries was Henning Fonsmark (1926–2006). Fonsmark, originally educated as a literary scholar, was for many years a prominent voice in the Danish non-socialist newspapers, as editor of the cultural magazine *Perspektiv*, then of the conservative daily *Berlingske Tidende*, and finally as of the daily financial newspaper *Børsen*. Fonsmark had for years been known as a vocal critic of socialism, but his legacy as a thinker really stems from two books from the beginning of the 1990s. The first of these, *Historien om den danske utopi* (“The History of the Danish Utopia”), is a tour-de-force history of the growth of the Danish welfare state and the ideas justifying it (Fonsmark 1990). The book does not outline Fonsmark’s own convictions (although these generally shine through); rather, it traces the constructivist enthusiasm for planning among Danish intellectuals and politicians since the 1920s and the corresponding decline of the center-right. Characteristic of the book is Fonsmark’s analysis of how the Liberal and Conservative parties went from being vocal critics of taxes, socialization, and the welfare state in the 1950s, to embracing and promoting all of these policies, at least in practice, by the late 1960s. Fonsmark

saw a major fault in the tendency of Danish politicians to pursue consensus. That led to a split between the Liberals and the Conservatives in the mid-1960s and to those parties competing for voters by appealing to the Social Democrats. His last book, *Den suveræne dansker* (“The Sovereign Dane,” Fonsmark 1991), was more of a philosophical critique of the thinking underlying the Danish welfare state.¹⁹

The most widely known Danish proponent of liberal ideology since the 1970s is probably the political scientist and politician Bertel Haarder (b. 1944). Haarder, who comes from a family and an environment traditionally associated with the Liberal Party, was originally a folk high schoolteacher, then entered politics, becoming an MP in 1975 and a cabinet member for long periods (1982–1993 and 2001–2011). Alongside this career Haarder has authored a number of short books dealing with liberalism and public policy. These include, among others, *Statskollektivism og spildproduktion* (“State Collectivism and Surplus Production,” Haarder 1973), *Institutionernes tyranni* (“The Tyranny of Institutions,” Haarder 1978), *Grænser for politik* (“Boundaries to Politics,” Haarder 1990a), and *Slip friheden løs* (“Unleash Freedom,” Haarder 1990b). He also coauthored *Ny-liberalismen og dens rødder* (“The New Liberalism and Its Roots,” Haarder, Nilsson, and Severinsen 1982), which was one of the first attempts to describe the contributions of Friedman and other so-called ‘neo-liberals.’ Haarder’s works are rarely deeply analytical and may often seem inconsistent; however, they have been among the very few publications offering Danes intellectual arguments in favor of liberal positions.

The most influential book defending liberal ideas in many years was written by the economist and then-vice chairman of the Liberal Party, later Danish prime minister and NATO Secretary General, Anders Fogh Rasmussen (b. 1953). In 1993 Rasmussen published *Fra socialstat til minimalstat* (“From Social State to Minimal State,” Rasmussen 1993) which owed a great deal of both personal and intellectual inspiration to individuals associated with Libertas. Rasmussen (1993) criticized the tendency to found liberalism on utilitarian considerations, and he instead called for a deontological liberalism, inspired by such thinkers as Kant, Rand, and some of the Austrians. In the first half of the book Rasmussen criticized the thinking underlying the modern Danish welfare state, and he addressed specific policy issues. Rasmussen’s later tenure as first leader of the opposition (1998–2001) and then prime minister (2001–2009) was a huge disappointment to liberals. From the moment Rasmussen took over the party leadership he took—inspired by British Labour leader Tony Blair—a swift and marked turn towards the very center of the political landscape and almost adopted a social democratic platform, at least on economic policy and the role of government. As Danish businessman and liberal columnist Asger Aamund (b. 1940) later phrased it in a speech at CEPOS in 2008, Rasmussen

19. Henning Fonsmark received the Danish Adam Smith Prize 1991 and the CEPOS Prize 2006.

“looked in the mirror and asked himself: ‘What would you most like to be? A free-market liberal or prime minister?’”

A public figure whose importance is hard to overestimate, and who has doubled as a political activist, is the political scientist Christopher Arzrouni. In the 1980s and 1990s he spearheaded the renaissance of classical liberal ideas within the Young Liberals and the Liberal Party, and for several years he was a close advisor and worked as speechwriter to Anders Fogh Rasmussen, both at the parliament and free-lance. Arzrouni has contributed to several academic and political anthologies (e.g., Arzrouni et al. 2001; Elbjørn and Gress 2006; Arzrouni et al. 2007; Jensen 2008). He has been a prolific public debater and writer, including serving as an editor and columnist at the weekly newspaper *Weekendavisen* and, since 2011, as op-ed editor and lead editorial writer of the daily *Børsen*. There he has assembled a large and diverse cast of free-market op-ed writers. Arzrouni’s best known work is the book *Helt uforsvarligt* (“Completely Indefensible,” Arzrouni 2005), a book inspired by and much in the same spirit as Walter Block’s infamous classic *Defending the Undefendable* (1976), which inspired many young Danish libertarians in the 1980s. Arzrouni’s book brings to new levels the essentially Blockesque premise that if an interaction is voluntary it is also—at least *prima facie*—beneficial to both parties. He includes not only classic cases such as prostitution and drug dealing but also trade in organs and endangered species.

Two other authors trained as economists who have contributed to economic debates are the CEO of CEPOS, Martin Ågerup (b. 1966, with an M.A. in economic history), and the banker and entrepreneur Lars Tvede (b. 1957, with a B.Sc. in international commerce and an M.Sc. in engineering). As the primary face of CEPOS, Ågerup has participated in hundreds of public debates on political thinking and public policy. He is the author of two monographs: *Enerne* (“The Individualists,” Ågerup 1998), about work at the turn of the millennium, and *Den retfærdige ulighed* (“The Justifiable Inequality”, Ågerup 2007), which collected empirical data in support of the view that, if inequalities are the result of market processes, they are not only justifiable but may result from processes that benefit the least well off.

Tvede, while pursuing a very successful business career, has written a number of books, including one on ‘super-trends’ and one on the psychology of investments, but his liberal credentials stem mostly from *The Creative Society* (Tvede 2015/2014) and *Business Cycles: History, Theory and Investment Reality* (Tvede 2006). The former deals with practical insights from the thought of John Law, Adam Smith, David Ricardo, Joseph Schumpeter and other economists, while the latter searches for the foundations of prosperity.²⁰

20. Tvede was awarded the Danish Adam Smith Prize in 2015.

A Danish lawyer who has made a significant contribution to debates on liberalism is the Hayekian civil liberties author Jacob Mchangama (b. 1978). He began as a professional lawyer and taught human rights as an external lecturer at the University of Copenhagen, then worked at CEPOS for five years before eventually establishing and heading his own think tank, Justitia, in 2013–2014. Mchangama has published work on freedom of speech and constitutional reform (Mchangama 2012; CEPOS 2013), and his writing has appeared in outlets such as *Wall Street Journal*, *The Times*, *Foreign Policy*, and *National Review*.

Conclusions

After a long drought, the 1980s brought a visible renaissance of liberal thinking and writing in Denmark, and the present study has surveyed and highlighted some of the more visible circles and personalities. One lesson the history here presented may offer is that a few individuals and a few ‘centers’ may actually influence quite a lot.

It is not easy to determine exactly how much of the Danish liberal renaissance has been *sui generis* and locally driven and how much has been determined, or at least significantly influenced, by factors and influences originating outside Denmark. Certainly, inspiration from abroad has been pervasive.

Much of the liberal renaissance in Denmark has taken place outside academia, but there is certainly a marked difference from, say, the 1970s. Liberal academics today are conducting research at all the four most important institutions of higher learning, and they are working on issues central to liberal thought. The liberal renaissance, while strong in many ways, is weak at the economics departments and is extremely heterogeneous, with no unifying profile or paradigm. It is also one whose contributions have so far received little attention outside the country.

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