

IPA MEDIA RELEASE

Institute of Public Affairs | Australia's leading free market think tank

Wednesday, 17 April 2013

MARGARET THATCHER

Today's funeral for Margaret Thatcher in London provides an opportunity to reflect on her incredible legacy as Prime Minister of the United Kingdom, says the free market think tank, the Institute of Public Affairs.

"Australian politicians should learn from Margaret Thatcher's time in office. As prime minister, she did not shy away from tough decisions and happily embraced radical reform when it was necessary," says James Paterson, editor of the *IPA Review* at the Institute of Public Affairs.

"When confronted with a national crisis, Margaret Thatcher recognised that piecemeal solutions and tinkering around the edges would not be sufficient to rescue the United Kingdom. During her time as prime minister she reversed the trend towards increasing state control of people's lives and the economy.

"Her agenda of privatisation, tax cuts and reduced government spending helped resuscitate the ailing British economy. She was also unafraid of tackling vested interests that were holding Britain back, especially the trade union movement.

"Many of the reforms pioneered by Margaret Thatcher were followed by other western countries, including the United States under Ronald Reagan and Australia under the Hawke government. It is a testament to the strength of her ideas that governments from across the political spectrum followed her lead.

"Margaret Thatcher was also a deeply philosophical politician, proudly speaking of the intellectuals who influenced her thinking, such as economist Friedrich Hayek. In an age where the public is cynical about the true beliefs of our political leaders, Thatcher should be a role model for politicians who want to be recognised by voters for their authenticity," Mr Paterson says.

For media and comment:

James Paterson, Editor, *IPA Review*, 0423 502 147 ipaterson@ipa.org.au