Ladies and gentlemen, this lecture considers the collapse of the post-War settlement, the prelude to the coming to power of Margaret Thatcher. The next lecture will be about Thatcherism, and the final lecture will talk about the 1990s, or post-Thatcherism.

Those who have been to previous lectures will remember how they dealt with the construction of the post-War settlement and how both major political parties were broadly satisfied with it. The Conservatives, who were in power in the 1950s, actually managed to increase their majority twice, in 1955 and 1959, because of that broad satisfaction.

Now, around about 1960, for reasons which are not wholly clear, that satisfaction began to diminish amongst what you might call opinion-formers. Previously, people had said considered Britain’s economic performance to be good. Compared to the inter-War years, when the country had mass unemployment and deprivation, it was doing enormously well. It had created an affluent society. People were enjoying consumer goods they could never previously dream of – cars, television sets, foreign holidays - and more and more people were owning their own homes.

But around about 1960, people began to say, “Well, perhaps we are doing better than we were, but when measured against other countries, we’re not really doing very well at all. Other countries have consistently outgrown Britain since the War.” By 1960, British industrial production had increased by 40% since the War, but this production had doubled in France, increased by 2.5 in Germany and Italy, and quadrupled in Japan. People began to ask, “What are we going to do about it?”

The first response was that the post-War settlement needed buttressing, it needed reform. This was the view taken by most centrist politicians from the Labour and Conservative Parties. There were two extreme responses, from the left and the right, which said the post-War settlement was itself to blame for our problems and that Britain could only improve her performance by getting rid of it. The left advocated moving on, implementing more state control; only a society in which the commanding heights are owned by the state could hope to improve economically. That view was never particularly popular. The right believed it to be a mistake to have a strong state. After building up two strong states since the War, the right wanted a radical re-evaluation of commitment to the role of the state, and in particular the welfare state. In this, you can see the origins of Thatcherism.

These views were not held very strongly in the 1950s and 1960s – it was an undercurrent which supported it. Probably the main representative of the left in the 1950s was Aneurin Bevan, and then Tony Benn, and of the right, Enoch Powell. However, they did not make much headway at that time because the immediate response to Britain’s economic problems was to reform the settlement so as to strengthen and maintain it, and the optimism of the post-War years was still there. Later on, in the 1970s, people began to think that things maybe could not be put right after all.

The path to ‘putting things right’ can be summed up in two magic words of the 1960s, which almost all sensible-minded people supported: planning and Europe. People looked to Europe, particularly France, and argued that its greater economic success was a result of planning.

From the period 1960 to 1962, there was a great reappraisal of British economic policy, particularly on the part of the Conservative Party, traditionally dedicated to the free market and the absence of state control. They advocated a lot more planning. In 1961, they set up a National Economic Development Council, sometimes called “Neddy”, which got representatives of government, management and the unions to plan the economy to see what more could be done. Now, of course, if you are going to plan the economy, one important part that economy is wages and incomes. So, in 1962, the Conservatives set up another body, called the National Incomes Commission, which was known as “Nicky”, and which would plan incomes and wages. This involved maintaining cooperation from the trade unions; the Conservatives said that if the trade unions cooperated, they would be allowed to help decide economic policy in forums like “Neddy”. However, this was rather vague and the unions did not really trust a Conservative Government, so they did not know what to do. Incomes policy had worked between 1948 and 1950, in a voluntary way, but it was not so likely to work as time went on. In the late 1940s, the Attlee Government said, “If you want to keep full employment and your welfare benefits, you must show wage restraint”; as full employment was a new, unfamiliar thing, the unions considered this a reasonable request to make. But, by the 1960s, full employment was taken for granted, so what was the point of self-discipline? In any case, the trade unions believed they would get a much better deal from the Labour Party with an incomes policy than they would from the Conservatives.

Now, you may think in retrospect that this is very odd thing for a Conservative Government to be doing, to be strengthening the state and to be having an incomes policy which is, in effect, the state deciding roughly what increase in wages is affordable, and what groups would get increases in wages perhaps above the norm, and
what groups less than the norm, and so on. Is this a sensible thing for a Conservative Government to be doing? You may argue that the Conservatives had lost the intellectual initiative: they had got into as a free market party in 1951, saying that the Labour Government were too tightly enmeshed in controls, but were now implicitly confessing that the left was right, perhaps Britain did need more control. You may say that this smoothed the path for the Labour Party to come to power in 1964, under Harold Wilson, who was also committed to planning and to an incomes policy. Wilson, rather artfully, called the latter policy “the planned growth in wages” to conciliate the unions, which may have assisted the Labour Party.

Now, the Conservatives said the country needed faster growth and that it had been far too modest in its ambitions. They said Britain needed an economic growth rate of 4% to pay for all the desirable things it wanted – welfare, health, education etc. There was one very small problem with the 4% growth rate: we had not achieved it since mid-Victorian times. I think politicians were even less clear about how they were going to get a higher rate of growth than they were in how to control inflation, so that was a serious problem. Someone once said that economics was “the science of getting things wrong with confidence”. I should say, the concern with growth in the 1960s actually led to growth being lower than it had been in the 1950s; politicians’ obsession with growth meant the rate was rather lower. It has also been said that if you have two economists in the room, you will have two opinions, unless one of them is Lord Keynes, in which case you will have three opinions, two of which are his.

Harold Wilson said 4% was far too unambiguous and the Labour Party would have a much higher rate of growth. As I said, the rate of growth in the 1960s was lower than the 1950s, and economists did not know how to secure it, or even get it. All they can say, which is not helpful for politicians, is that the policies that are likely to improve growth are very long-term. For example, one way to improve growth at the time might have been better management education and better technical education, but the effects of that would not be seen in the lifetime of one Government – they would be seen over a long period. Another example – of which we are perhaps seeing the benefits today – would be to achieve a more flexible labour market through reform of the trade unions. That was done by Margaret Thatcher in the 1980s, and it took time for its benefits to be seen. I think it is reasonable to say that we can see them now, that the recession has not led to such a high level of unemployment because of a more flexible labour market. However, it is also fair to say that productivity has not increased as much as it might have done, but the benefits of a flexible labour market took some years to have their effect. So, all that we do know about economic growth is that it is a long-term matter, but of course politicians did not and do not want to hear that. They are considering the next few years of the election, so that is a serious problem.

The Labour Party adopted an incomes policy, going even further than the Conservatives by making it statutory. The Conservatives’ policy had been voluntary. The effects of a statutory policy were to give much greater power to the trade unions, whose cooperation was needed to make planning effective, and to introduce an inflationary bias into the economy. This led to questions about whether Britain was governable if it depended on the trade unions: how do you get trade union consent? This went some way towards discrediting the post-War consensus and led the way to Thatcherism.

The second magic word, after planning, was Europe. Europe was meant to complement planning by bringing what politicians called “the cold shower of competition” into British industry. Europe was an expanding market, a great challenge, and therefore, hopefully, if Britain entered Europe, export trade would expand. The difficulty was that export costs were high in Britain. Industry, at that time, was riddled with restrictive practices, the rate of technical progress was low, and trade union demands, as we have seen, had been increasing. Open competition with the Continent may have actually damaged British industry rather than encouraged it, but politicians did not want to hear that. They are considering the next few years of the election, so that is a serious problem.

In 1961, when Britain made its first application to join Europe, the President of the Board of Trade said, “We must look at the problems of our trading relations with Europe as an opportunity and a challenge, and I think the great effect of going into a wider European market will be that the efficient firms prosper and the inefficient will go down. That, surely, is precisely what we must see in this country if our economy is really to expand and our growth is to be more rapid.”

But Europe, just like planning, involved clashes with vested interests, which were very important at the time. The first was with the Commonwealth relationship and our supplies of cheap food from the Commonwealth countries, particularly from New Zealand, Australia and Canada. The Common Market policy was based on a supra-national tariff, a common tariff of the Common Market countries, together with the sustaining of the incomes of farmers by policies which meant high prices for food. This obviously suited the Continental economies, particularly France, which had a very large agricultural sector. It did not suit our own economy, which had a very small agricultural sector and which relied on Commonwealth imports for cheap food. Our method of subsidising agriculture was quite different from that of the Continent. Agriculture was a very important influence in the Conservative Party at that time, as no doubt it still is, and there was still a great belief in the Commonwealth, and obviously in the great advantage of cheap food.

When we tried to enter the Common Market, as the European Union was then called, we hoped to negotiate special arrangements for the Commonwealth, as the French had done for their colonial empire, but this failed. Over the course of negotiations, we had to surrender our hopes and agree to a very brief transitional period, without special terms, for the Commonwealth countries. The six members of the Community said they would be
prepared to have special arrangements for the Commonwealth only during a transitional period, which would end in 1970, and that Britain would have to give way on all the other questions. We did, but rather late in the negotiations, too late from the point of view of getting in, because de Gaulle’s position during this time was strengthening in France and, in 1963, he vetoed British entry.

You may say that this is another aberration in the Conservative Party. Anyone who did not know any British history would find it odd that it was a Conservative Government that first tried to get us into Europe, with the opposition taking a Euro-sceptical approach. The Labour Leader, Hugh Gaitskell, felt a strong feeling for the Commonwealth, as many people of his generation did, and said that if we entered Europe, it would be “the end of a thousand years of history”; a federal system might suit the countries of the Continent, he argued, but it certainly did not suit Britain. So, the parties have switched sides, in a sense, over the past 50 years. The Conservatives tend to be the nationalist, patriotic party, but here they were wishing to join to a supra-national organisation on the Continent, which certainly Anthony Eden had not wanted to join and earlier Conservative Governments had not wanted to join.

All these problems reached their culmination in the short-lived Heath Government, from 1970 to 1974. Heath succeeded, at the third attempt. Wilson had tried to get us in and de Gaulle had vetoed it, but after de Gaulle had left the presidency in 1969, French attitudes relaxed, and Edward Heath was able to get Britain in, but only on terms which meant a rocketing rise in the price of food. This fuelled what was already a high level of inflation, and so entry into Europe was not particularly popular. It is worth saying that we did not have a referendum then. We had a referendum in 1975, when we were already in, and that resulted in a two to one majority for staying in, but in 1972/3, when we joined, things might have been different – who knows?

But the other wing of modernisation, planning, got Heath into very serious trouble indeed. In 1972, he too instituted a statutory incomes policy, which led to a clash with the miners in 1974. The miners were determined to breach the policy, Heath thought on political grounds, but the miners said they had a special case – their work was difficult, they had fallen behind in the wages struggle, and they really ought to be allowed to catch up. That was a very serious problem, and Heath seemed to be caught in a cul-de-sac from which there was no way out.

He called an election under the slogan “Who Governs?” and appealed to the country in language which would have had a lot of effect in the 1940s but which, by the 1970s, was greeted with a belly laugh. He said: “Think nationally. Think of the nation as a whole. Think of these proposals [statutory incomes policy] as members of a society that can only beat rising prices if it acts together as one nation.” Now, in the time of Attlee and the Churchill peacetime Government, I think people would have responded to that language. There was a great deal of deference, a sense of social obligation, resulting from the War. By the 1970s, that sense of social obligation had worn out and different groups, including the miners, started asking, if they could use the market to get more, why shouldn’t they? Why should they think of one nation and not their position as miners?

At the beginning of Heath’s campaign, Labour MPs were terribly frightened. They thought that an election fought on the question of Government versus the unions would lead to a Tory landslide. But the result was very different. I think the February 1974 Election is the most important single election of the post-War period, marking a watershed between the triumph of the post-War settlement and its ending.

Firstly, the results led to Britain’s first hung Parliament since 1929. The next one was 2010. So the answer to Heath’s question, “Who governs?” was: we don’t know!

If you do a quick calculation of the results, you notice that it was unlike the 2010 hung Parliament, in that no two parties together could secure a majority, except for the Conservative and Labour Parties in coalition (which is unlikely), but there was no way that a major party together with a minor party could get enough seats for a majority (318 seats). To get a majority, you would need a major party and at least two minor parties - again, very unlikely to happen.

A further oddity of the result was that the Labour Party was the largest party, short of a majority, although the Conservatives won more votes, so that the wrong side won.

Furthermore, the Liberals made a breakthrough in terms of results – they got nearly 20% of the vote – but they won only 14 seats out of 635. In a proportional system, they would have won nearly 130 seats. So you will not be surprised to hear that the argument for proportional representation began to get off the ground after that Election. Previously, the Liberals had done so badly that people said, “Of course they would argue for proportional representation, wouldn’t they”, and given that governments got nearly 50% of the vote in the 1950s and 1960s, as near as makes little difference, people considered it to be a theoretical matter which they were not going to bother themselves with. But in this election, where no party got more than 38% of the vote, the Liberals seemed very badly done by. After all, they got half the vote of the other two major parties, but hardly any seats.

The Northern Irish parties had 12 seats, with 3.1% of the vote. But a group called the United Ulster Unionist Coalition, on 51% of the Northern Irish vote, gained 11 of the 12 seats. That Coalition’s purpose, run by the Unionists, the Protestants, was to destroy the power-sharing arrangement which Edward Heath had established in Northern Ireland. The power-sharing arrangement was very similar to the situation of Northern Ireland now, in the Good Friday Agreement in 1998. The Election gave the Northern Ireland Unionist Party, so they said, a
mandate to destroy it, and in the summer, perhaps emboldened by the miners, there was a strike of power workers in Northern Ireland. This compelled, or at least persuaded, the Labour Government to end the power-sharing experiment. The so-called Sunningdale Agreement was destroyed, and some people said the Good Friday Agreement was “Sunningdale for slow learners”; you needed another 24 years and many more deaths before Ian Paisley, instrumental in destroying the 1974 Agreement, accepted something very similar in 1998. But that was a tragedy for Northern Ireland.

Then, if you look at Scotland, the SNP won seven seats and 22% of the Scottish vote. Scottish Nationalism, previously seen as little more than a cranky, out-of-date exercise, came to the forefront of politic, and persuaded the Government to spend a lot of time on proposals for devolution, which were then defeated in a referendum in Scotland in ‘79. I say defeated, they were accepted by a very small majority, and Westminster did not implement it. Now, you may be interested to see, with all the talk on devolution, that the SNP got 22% of the Scottish vote in February 1974 and 30% in the other election in October 1974. We all know how well the SNP has done in the Scottish Parliament, but if you look at the General Election of 2010, the SNP then got 20% of the Scottish vote, which is less than in February 1974 and a third less than in October 1974. So, if you are just looking at Parliamentary Elections, the SNP has lost a third of its support in a period of 36 years, between 1974 and 2010. But you can see how all that led to devolution.

The election is very paradoxical because it would seem, at first, that it gave tremendous support to the centrist force in British life. After all, Heath had gone to the country asking who governed, and people considered this too polarising. They said, “Perhaps a Labour Party, representing the unions, that’s too polarising as well”. Liberals got a huge, centrist vote, prompted by a rejection of extremes. But, in practice, the election of February 1974 signalled the end of consensus on the future, the end of the consensus on the post-War settlement. This is why I think it so important.

“Who governs?” Although you may argue that the Election does not give a clear answer, I think there is one clear answer to Heath: “Not you!” Heath, after trying, perhaps mistakenly, to form a coalition with the Liberals, resigned, and a Labour minority government took office. This called another election, in October 1974, in which it gained a very small majority, an overall majority of three, and continued to govern until 1979 when Margaret Thatcher came to power.

The question was not only one of how Britain was to be governed, but can Britain be governed at all against the veto of the trade unions. It seemed that if Heath had challenged the trade unions and been defeated by them, then this raised a very difficult problem: could Britain be governed against the wishes of the trade unions? That is one question.

A second question, raised by the success of the SNP, and also, in a different way, by the success of the Unionists in Northern Ireland, was: can Britain be held together at all? What is the country being governed? This was a tremendous worry for politicians from that period, and an issue that still exists today.

Now, the Labour response was a belief that Heath had fallen because his attitude towards the trade unions was confrontational. He was not offering the unions anything in return for wage restraint, and if he had followed the principles of the Attlee Government, he would have secured union cooperation. The Labour Party produced the idea of the social contract. They said, in return for increasing the “social wage” (i.e. benefits), unions should accept reductions or constraints on their real wages. This involved the Labour Government of the day in serious problems.

The first problem was that Labour took the view, perhaps naturally, but foolishly, that they had actually won the election (though their vote in 1974 was one-eighth less than it was in 1970 when they had lost the election). The only reason they won was that the Conservatives lost even more votes, most of which went to the Liberals and some to the Scottish Nationalists. The Labour Party took the view this showed people did not want a policy against the wishes of the unions, that what people wanted was cooperation with the trade unions. This was a misreading of public opinion because every opinion poll showed that people thought that the trade unions should have a smaller role in policy-making. Indeed, many people were beginning to get rather frightened of the extent of trade union power. But the Labour Government, instead of reducing the power of the trade unions, actually increased it, by making the closed shop mandatory and giving the trade unions many other powers in policymaking. In return for this, they asked for the trade unions to exercise restraint. This was a grave error, and odd for the Labour Government to make, because the trade unions could not reciprocate, even if they had wished to do so (and many didn’t), for this reason.

Those who attended my lecture on the General Strike will remember the problems the TUC had in coordinating action, because every union is autonomous and highly jealous of its autonomy. The TUC is a loose federation, without power over the individual unions, which greatly resent any attempt by the TUC to control them. They are not willing to do that. The trade unions themselves do not have power over their members, except by consent, and during the 1970s, trade union power was becoming fragmented, with growth in power on the shop floor of shop stewards, and the collapse of deference. The shop stewards were saying, many of them on the left, “If your union leaders are agreeing to wage restraint, you should go against their wishes because we can get you more money by a more militant policy”. That had seemed to pay off under Heath, because the miners seemed to have won their battle against Heath. Therefore, if trade union leaders cooperated, they ran the risk of being undermined by people on the shop floor.
The situation was succinctly put by a rather right-wing trade union leader, the leader of the miners, Joe Gormley, who said that these incomes policies “put us in a false position. Our role in society is to look after our members, not run the country. What’s more, I think the TUC overstepped its powers in trying to interfere with the authority of the individual unions. In point of fact, the TUC doesn’t have any powers. It’s a federation, and all its members are autonomous.”

The idea of a social contract might have worked in the 1940s, when a sense of deference and civic obligation was very strong and authority was much more secure than it came to be in the ’70s. We often use the phrase “permissive society”, which is an exaggeration, but the growth of individualism is an important feature of post-War politics. The decline of a sense of civic cohesion was perhaps inevitable, long after the War, as was the decline of a sense of social obligation. The Labour Party wanted to recreate 1945, which I think could not be done.

The attempts to gain the consent of the unions ended horribly in the so-called Winter of Discontent of 1978/9, with massive public sector strikes against incomes policy. Uncollected rubbish was left piled in the streets, cancer patients were sent home because the hospital porters were on strike, the dead were left unburied in Liverpool and had to be buried at sea. This was a reaction against the rather noble vision of Ernest Bevin, who I think is one of the most influential figures of the early post-War period. Following the General Strike, Bevin had argued that strikes were not a sensible way of advancing trade union interests. He advocated a more constructive approach, working together with management and Government. He knew that Britain could not establish a socialist society overnight, and did not expect that, but believed that through cooperation, we could improve conditions. “The only principle I lay down is that the trade unions should be consulted on polices that affect them, that people in the union shouldn’t be treated as mere factors of production, mere hands, they should be consulted, their views should be taken into account.” This characterised immediate post-War policy, for both Labour and Conservatives Governments. It worked well, but it ended in this horrible caricature, and I think one cannot exaggerate the effects of the Winter of Discontent.

One of Prime Minister James Callaghan’s advisors, Bernard Donahue, said, after the General Election of 1979: “There is no question that the public sector unions elected Margaret Thatcher in 1979. Indeed, she subsequently said thank you to them in her own individual way."

This echoes a very prescient comment made by Aneurin Bevan after Labour’s election defeat in 1959. He said: “The trade unionist votes at the polls against the consequences of his own anarchy.” I think that this is a very powerful point: people who pressed harder for wages, when it came to the election, were shocked by what happened and voted Conservative.

The Winter of Discontent really frightened and horrified people - a sort of breakdown of consent - and it even frightened people in the Labour Party. There is a very interesting passage in Inside the Treasury, a book by a Treasury Minister at the time, Joel Barnett. He writes that one of the strikes was of porters working at the Great Ormond Street Children’s Hospital, of which James Callaghan’s wife was a governor. Tony Benn, in the Cabinet, apparently said that these strikes were what happened if you press working people too far, and Callaghan replied, “What do you think of people who go on strike in a children’s hospital?! That’s nothing to do with socialism as I was brought up to believe!” Labour Party people were deeply shocked that these anti-social actions could be carried out by people within the Labour movement, and the country was even more deeply shocked. I did not just affect the election of 1979 but elections right through to 1992. The Winter of Discontent became a deep folk memory, as important as the memory of the Jarrow Marches and unemployment in the inter-War years. If you had to choose one factor to explain why the Conservatives and Margaret Thatcher were in power for eighteen years, I think that the fear of similar strikes was a key factor - a fear that, if you voted Labour, you would have the same all over again.

A cartoon in The Daily Telegraph in 1979 showed Callaghan and a trade union leader behind him, with the caption: “Vote Labour, or else!” People were very frightened, in a way it is perhaps difficult to understand now.

Now, what happened to the great Liberal vote? After all, in the election of February 1974, six million people (19%) voted Liberal, by far the largest Liberal vote since the War. In the October election, a few months later, five million people voted Liberal, nearly as many. However, people studying elections have found how volatile the Liberal vote was, that three million of those who voted Liberal in February did not vote Liberal in October, and two million who did not vote Liberal in February voted Liberal in October. So, the Liberal vote is much more volatile than others, and the figures constitute great changes. But that indicated a decline in support for the two major parties, which was to continue and be strengthened as time went on. This, of course, makes a hung Parliament more likely, but it was not noticed because, for most of the time, we had single party majority governments.

The Liberals thought to capitalise on this and, later on, in the 1980s, they gained the support of a defection from the Labour Party, called the Social Democrat Party (the SDP). However, its policies were aimed towards recreating the past - it wanted to recreate that shattered consensus. One supporter of the SDP rather unkindly caricatured the Liberal SDP alliance as offering a “better yesterday”.

The Liberal vote shows, in some ways, an alienation from the two major parties, but it was not a centrist alienation, and I think that was perhaps the mistake that Liberals made. It was not that people were worried
about the Constitution and began demanding proportional representation and other Liberal nostrums. It was not that at all. The alienation stemmed from the post-War settlement, and the Liberals were the convenient vehicle for that.

Management, unions and Government coming together to plan the economy has often been labelled “corporatism”. But what about those people who did not belong to management or the unions – what role did they have in this dispensation? Weren’t they the forgotten people?

A lot of these people formed the core of the Conservative constituency: self-employed people, people in small businesses, people on fixed incomes, pensioners – people who would suffer enormously both from inflation and from trade union power. They were not part of what seemed a corporatist consensus. Now, all the figures we have show that Conservative support is much stronger amongst such people than it is amongst the large managers in industry or amongst professional groupings. Indeed, 90% of small businessmen and the self-employed will vote Conservative - a much higher class conscience than amongst trade unions. Two-thirds of the organised working class normally vote Labour. This 90%, the forgotten people, always voted Conservative, but the Conservative Party did not seem to be protecting them. It seemed to have forgotten them in its eagerness to get on good terms with large businesses and the trade unions. They would therefore look to a new form of Conservatism that would protect them, which would come to be called Thatcherism.

Thatcherism is a response to that weakening of the post-War settlement, which depended on social solidarity. We often think of 1968 as a revolutionary year, and people like Tariq Ali and Tony Benn as revolutionaries. However, perhaps the real revolutionaries were people like Enoch Powell and Margaret Thatcher, who were attacking the post-War settlement from the right. We have seen that these desperate attempts to recreate the settlement in the 1970s failed. The Conservative attempt to increase the power of the state might have been acceptable if it had solved the problem of inflation and dealt with trade union power. However, when it failed to do so, people said not only was it wrong, it was ideologically misguided – this was not the sort of thing Conservative Governments should be doing.

The essence of Thatcherism, or the alternative policies offered in the late 1970s, was that, if you are going to resolve Britain’s problems, you have to go beyond the post-War settlement. Instead of governments trying to operate with the unions and management, they must keep them both at a distance and allow a much greater role for market power. If that increases unemployment temporarily, it is a price that has to be paid for the necessary shakeout in industry. You cannot have Government planning of industry - governments do not know very much about what makes a successful business. It is pointless having incomes policies because they are counterproductive; even a Labour Government, if it had been returned in 1979, would not have had an incomes policy after the cul-de-sac it had led people into. It was also believed that the Conservative Party should be a much more nationalist party than it had been in the past. Europe had been an aberration, a mistake – it did not fit in with the basic instincts of those people who vote Conservative, who tend to be perhaps rather suspicious of the Continent, suspicious of foreigners, and want a more patriotic sort of policy.

So, the ending of the post-War settlement led not, as you might think from the February 1974 General Election, to a resounding movement of the centre or of consensus politics, but to the end of it, and the introduction of something called Thatcherism. New Labour in the 1990s was, you may say, an adaptation of the Labour Party to Thatcherism. Just as the Conservatives in the 1950s had accepted the Attlee Government’s policies and administered them, so New Labour accepted much of Thatcherism and agreed to administer that.

I hope I have shown that Thatcherism was not simply the product of one woman’s brain, remarkable though it undoubtedly was, but can instead be explained as a result of the events of the 1960s and in particular the 1970s, which led to the end of the post-War settlement. You may think it is a good thing that the post-War settlement ended, or a bad thing, but I hope I have convinced you that it has in fact ended.

Thank you.

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