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Frequently asked questions

What is the Adam Smith Institute?

The Adam Smith Institute is an independent libertarian, free market think tank that engineers policies to create a freer, more prosperous world.

What are your goals?

We seek to maximize economic and social freedom in the United Kingdom. We aspire to create a world in which trade is free, taxes are low, and individuals are responsible and independent.

When was the Adam Smith Institute set up? By whom?

It was founded in 1977 by Madsen Pirie, Eamonn Butler and Stuart Butler.

How do you operate?

We promote libertarian ideas and public policies in the United Kingdom. We do this through research, publishing, media commentary, and educational programmes.

How are you funded?

To protect our independence, the Adam Smith Institute accepts no government funding. Most of our funding comes from private individuals who believe in liberty and want to see a freer world; the rest comes from various foundations, businesses and the sales of our books. If you would like to support the ASI, you can donate here.

What is the ASI?s position on *x*?

Although we all share a broad pro-liberty ethos, there is no corporate ASI line on specific policy issues. Our publications and blog represent a range of views within the pro-liberty worldview we hold.

What is a free market?

A free market is one in which all activities take place voluntarily, without anybody coercing anybody else - and that includes government.

What is libertarianism / classical liberalism?

Libertarianism is the opposition to coercion in all forms, whether it is done by the state or private individuals. In policy terms, this means rolling back the frontiers of the state and allowing free markets to deliver the goods and services people want without forcing other people to pay for them.

Aren?t you just a tool of the rich and big business?

No. Free markets make everybody richer, but they challenge the position of established firms most of all. The loudest voices against free markets are sometimes the firms already operating there, fearful of new

competitors.

What makes the Adam Smith Institute different from other free market think tanks?

There are other excellent free market think tanks in Britain, but the Adam Smith Institute promotes a full-spectrum agenda for liberty in people's private and economic lives. We are as passionate about defending people?s right to drink alcohol and use drugs as we are about their right to conduct their economic affairs without government intervention.

Didn?t free markets cause the 2008 crisis?

No. The 2008 crisis was caused by a wide range of factors, but fundamentally it was banks? knowledge that they would be bailed out by taxpayers that caused them to act so recklessly. Furthermore, it was government control of the money supply that allowed interest rates to fall so low and inflated the credit bubble.

Who are your favourite thinkers?

Apart from Adam Smith and other Scottish Enlightenment figures like David Hume, our heroes include economists Milton Friedman and Friedrich Hayek, who championed liberty and free markets throughout their lives.

Didn?t Adam Smith favour *x*?

While Adam Smith is our inspiration, we do not pretend that he was right about everything. It is Adam Smith's belief in humanity and the power of freedom that we strive to promote today.

What is your relationship with Adam Smith International?

Adam Smith International was set up in 1991 by a former Adam Smith Institute staff member. Since its initial work was on privatisation, two of the founders of the Institute served on its board. Even then, however, the two organisations (International and Institute) were financially and operationally independent. All formal ties were severed around five years ago. Since then there has been no overlap of staff or ownership at all.

Do you offer internships / work experience?

We offer internships to current university students or recent graduates, and places are open to all nationalities (although the UK's immigration laws can make it difficult for people from some countries). You can find out more here. Unfortunately we do not usually offer work experience to current school students.

How can I donate?

You can donate online here, or contact our team here to discuss alternative ways to support the Adam Smith Institute.

Are you hiring?

Unfortunately, we do not entertain unsolicited job applications.

Are you affiliated with any political party?

No, we are entirely independent.

Do you accept submitted blogposts/articles?

Yes! If you are interested in writing for the Adam Smith Institute, please email sam@adamsmith.org.

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