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Engineering works [1]

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When explaining what think tanks do, their members often quote the words of F A Hayek about "dealers in second-hand ideas." It's a good phrase, because popularizing and explaining the key insights of thinkers such as Hayek, Popper and von Mises is very important.

The Adam Smith Institute does some of this, but chooses a different role as its main activity. We liken ourselves to engineers rather than pure scientists, and the engineering is of policy initiatives. Thinkers such as Newton, Boyle and Kelvin make insights about falling and moving bodies, or about the behaviour of gases under pressure and temperature. But if you sit waiting for a steam engine to appear, you might wait a very long time. It takes a second kind of creativity to craft those breakthroughs of pure science into machines that function on their principles.

Understanding and propagating the principles of economics or public choice is one thing. It is quite another to construct policies that apply those principles. It is a creative process that uses insights into those principles in order to devise policies that will succeed in making the world a better place. Introducing choice, enterprise and opportunity is not achieved by simply putting across the merits of those desirable goals, but by creating policy initiatives that can bring them about.

At the Adam Smith Institute we have always seen ourselves as engineers, creative in a different way to the pure scientists, and quite ready to roll up our sleeves and get the oil of machinery onto our hands.

Madsen's history of the ASI, Think Tank[3], is available to order now[3].

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