Published on *Adam Smith Institute* (http://www.adamsmith.org)

She was a giant among men [1]

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If anyone had inspected the economic statistics for the UK in 1979 with the name of the country concealed, looking at growth rate, annual rate of inflation, output per head, days lost through strikes, and so on, they would have supposed they were looking at a third world country. Britain was "the sick man of Europe," left behind since World War II and destined, it seemed, to fall further behind.

Within a few short years Margaret Thatcher had transformed the nation and its prospects. Britain went from having the highest record for days lost through strike action to the lowest, and from the lowest growth rate to one of the highest. No less importantly people reacquired self-confidence in the future, together with the optimism that their children would inherit a better world than they had lived in. They acquired in addition a stake in the nation, with huge numbers of ordinary people who had never before had the opportunity becoming home-owners and investors in Britain's future.

The change was psychological as well as economic, and it was achieved in the teeth of a prevailing pessimism in the political establishment. The talk then was of "managed decline," and no one thought that Britain's descent could be reversed. Margaret Thatcher showed that a combination of character and resourcefulness could succeed in turning around the nation where few had thought it possible. She proved them wrong, and in doing so earned her place as one of the greatest prime ministers who has ever presided over the fortunes of this nation. More than that, she was one of the few whose resolution and determination stood up to the international threat of Communist tyranny and saw it defeated ignominiously and erased from history.

When her funeral is held in St Paul's with full military honours, there will be many who look back in gratitude at the transformation she achieved against the odds and in the face of opposition from those whose political lives had been lived in the belief that free markets and free choices were simply irrelevant in the modern world. They never forgave her for proving them wrong, but most others will honour her memory and her achievements with affection and gratitude. She did well and we thank her.

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