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978-0-521-58225-4 - Capitalism in Contention: Business Leaders and Political
Economy in Modern Britain

Jonathan Boswell and James Peters

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Capitalism in Contention examines the ideas of British business leaders on political, economic and social issues since 1960. Utilising unexplored records, extensive interviews and biographical, narrative and conceptual approaches, it sheds new light on the Wilson, Heath and Thatcher periods from business points of view, on the 'mixed economy' and the 'New Right', the peak business bodies, and business-government relationships. Although the business ideas were often muffled or secreted, they made distinctive contributions to both public policy and thinking about 'capitalism'. Elite business opinion was largely divided into three ideological tendencies, 'revisionism', 'liberationism' and 'reconstructionism'. These saw business respectively as adaptive partner in a pluralist system, pivot and liberator of economy and society, and focus of social reconstruction, and their struggle for influence forms a central theme. This book will be of interest to students of politics, modern history and business, and to policy makers as well as concerned citizens.

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Capitalism in Contention

*Business leaders and political economy in modern
Britain*

Jonathan Boswell

Von Hügel Institute, St Edmund's College, Cambridge

and

James Peters



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Acknowledgements

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A large number of individuals agreed to be interviewed, sometimes

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JONATHAN BOSWELL
JAMES PETERS

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Interview respondents

Kenneth Adams	George Goyder
Sir Campbell Adamson	Lord (John) Gregson
Sir David Barran	Lord Harris of High Cross
Sir Terence Beckett	Jan Hildreth
Lord (Henry) Benson	Sir John Hoskyns
Sir Austen Bide	Michael Ivens
Barry Bracewell-Milnes	Sir Alex Jarratt
Sir Nigel Broackes	Rt Hon Aubrey Jones
Sir Stephen Brown	Sir Arthur Knight
Sir Adrian Cadbury	Lord (Hector) Laing
Lord Caldecote	Sir Donald MacDougall
Sir Fred Catherwood	Grigor McClelland
Sir Michael Clapham	Lord (Richard) Marsh
Roy Close	Sir Jeremy Morse
Sir Kenneth Corfield	Sir Gerry Norman
Alan Davies	Sir Richard O'Brien
Edmund Dell	Sir Peter Parker
Sir Michael Edwardes	Lord Plowden
Lord Erroll	Denys Randolph
Lord Ezra	Sir Peter Thompson
Sir Campbell Fraser	Lord (Nigel) Vinson
John Garnett	Sir Peter Walters
Sir Reay Geddes	Lord Watkinson
Walter Goldsmith	John Whitehorn

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Abbreviations

ABCC	Association of British Chambers of Commerce
AEA	Atomic Energy Authority
AEI	Amalgamated Electrical Engineering
AOI	Aims of Industry
ASI	Adam Smith Institute
BEC	British Employer's Confederation
BICC	British Insulated Callender Cable
BIM	British Institute of Management
BISF	British Iron and Steel Federation
BMC	British Motor Corporation
BP	British Petroleum
BR	British Rail
BSC	British Steel Corporation
CABE	Christian Association of Business Executives
CAC	Company Affairs Committee (CBI)
CBI	Confederation of British Industry
CBI PAC	CBI President's Committee
CBI SFC	CBI Smaller Firms Council
CE	Chief executive
CEPT	Committee for Economic Planning and Targets (FBI)
Ch. C.	Chamber of Commerce
CIR	Commission for Industrial Relations
CI	Council
CPS	Centre for Policy Studies
cr.	Date of elevation to peerage
DEA	Department of Economic Affairs
DEP	Department of Employment and Productivity
DG	Director General
DTI	Department of Trade and Industry
EC	Executive Committee
EcC	Economic Committee
EcPolC	Economic Policy Committee

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EEF	Engineering Employers' Federation
EIU	Economist Intelligence Unit
EPC	Employment Policy Committee (CBI)
ESC	Economic and Social Affairs Committee (BIM)
FBI	Federation of British Industry
FBI PAC	FBI President's Committee
FinPolC	Financial Policy Committee (CBI)
GPC	General Purposes Committee
HOL debs	House of Lords debates
IBE	Institute of Business Ethics
ICI	Imperial Chemical Industries
IEA	Institute of Economic Affairs
Imp. Grp	Imperial Group
Ind. Soc.	Industrial Society
IOD	Institute of Directors
IPG	Industrial Policy Group
IRC	Industrial Reorganisation Corporation
IWS	Industrial Welfare Society
LSAC	Labour and Social Affairs Committee (CBI)
MSC	Manpower Services Commission
MT	Management Today
NABM	National Association of British Manufacturers
NBPI	National Board for Prices and Incomes
NCB	National Coal Board
NEB	National Enterprise Board
NEDC	National Economic Development Council
NEDO	National Economic Development Organisation
NEDs	Non-executive directors
NIESR	National Institute for Economic and Social Research
PEC	Policy and Executive Committee (IOD)
PIP	Prices and Incomes Policy
PP	Presidential papers (FBI, CBI)
Pres.	President
Reg. Cls	Regional Councils (CBI)
RHA	Road Haulage Association
RPD	Reform of pay determination
RSA	Royal Society of Arts
RTB	Richard Thomas and Baldwins
SEC	Securities and Exchange Commission
SFC	Smaller Firms Council (CBI)
SGW	St George's House, Windsor

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SMMT	Society of Motor Manufacturers and Traders
TGWU	Transport and General Workers' Union
TI	Tube Investments
TUC	Trades Union Congress