

But this world was destroyed by the intervention of a long list of other “-isms” that were much worse: militarism, fascism, communism, totalitarianism; and, in the economic sphere, protectionism. These produced two world wars and a global depression in between.

Several generations of statesmen, diplomats and technocrats, Keynes amongst them, set out to rebuild that world that was lost in 1914. They started at Bretton Woods where the first draft of the international economic architecture was laid out, continued in San Francisco creating the United Nations, and moved ahead in Geneva through eight rounds of trade negotiations to restore the freedom to buy and sell and to invest around the world.

The United States, which had suffered the deepest depression due to loss of economic freedoms, became their strongest champion. The Europeans, who had suffered most from militarism, became the strongest champions of the borderless world, a version of which they have created in Europe. Europeans restored their freedom to move about and work where they choose within their political and economic union.

Now, even before full restoration is completed, these basic economic freedoms are again under assault from new “-isms”: terrorism and anti-globalism.

We have not done a good job of teaching our children history. Many of them have grown up believing that the restoration of the state of economic freedom that a citizen of the Edwardian age would have considered normal, certain, and permanent was nothing more than a corporate conspiracy to maximize profits. And we have risen to the bait set by anti-globalists by trying to defend the abstraction they attack. We would do well to remind ourselves that we are still simply working to restore the concrete economic freedoms that Keynes so elegantly described. This the man in the street can relate to.

We hope to make a small contribution to this better understanding through the papers compiled in this volume. And, in the process, we continue to work in the spirit of the broader commitment of the Government of Canada to stimulate the development of research capacity within its various departments. Accordingly, the papers are written in the personal