editorial as an introduction to the magazine also enhanced its impact.

The collective also steadily became larger. From around six in September 1978, it grew to fifteen by April 1981 and reached twenty in 1988. This has clearly been, and remains, a great strength. There are people to write articles, to search out information and encourage others to do the same. The genuinely collective approach has worked and no doubt is one of the main reasons for its continuing success. Nevertheless it is worth pointing out that the vast bulk of all the people in the collective live within what could be fairly described as the London Region. This has led to the occasional blunder — e.g. the condemnation of regionalism within the Party as unwanted.

Throughout the period of the Alliance (from 1981 to the summer of 1987), Liberator was able to maintain a steady and persistent opposition to the whole idea. While it had long retained a suitably irreverent attitude to the Party’s collective leadership, the Alliance brought out the best in it. Its points and arguments were largely irrefutable and it acted as a comfort zone for the many who continued to feel uncomfortable but were too idle or too cowardly to do anything about it. Undoubtedly this constancy consolidated its position and importance for Liberals as a whole.

Following the merger in January 1988 Liberator continued to follow a clear radical line. Describing David Steel’s decision not to stand for the leadership of the newly merged party as ‘the first bit of good news for months’ is a typical comment of the time. A mark of its continuing status and deemed importance was the ease with which it could command both leadership candidates (Ashdown and Beith) to answer in detail a series of questions and publish the results.

The first two years following the merger were a dark and gloomy period in the history of Liberalism. Many radicals were totally disillusioned and confused about which way to turn. Liberator’s role in this period was crucial: it contained articles from and about the SLD, the Liberal Movement and the (continuing) Liberal Party, while at the same time managing never to take sides. It simply maintained its radical Liberal stance, supporting any such idea or initiative regardless of its source. The relative calm and progress that has followed and the fact that so many radicals stayed within the fold is due to many factors but Liberator’s continuing faith and robust promotion of Liberal ideas and principles clearly helped.

For the last decade Liberator’s overall quality and status and the affection for the magazine have not waned. It has now become an established part of the Liberal scene and has retained and refined its irreverent approach, which continues to make its impact to good effect on the Party’s conscience. ‘Lord Bonker’s Diary’ first appeared in June 1990 and still retains its satirical sharpness and relevance.

Liberator has continued to address the main issues of importance to Liberals. In 1993, as if to prove its Liberal pedigree, it got really excited over Liberal Democrat constitutional changes. It expressed outrage over the disastrous Tower Hamlets ‘racist’ fiasco and also encouraged the ‘sogs’ (Roger Liddle et al) to go back to Labour.

(They did.) Liberator has consistently supported Scottish and Welsh devolution but Paddy Ashdown’s ever increasing love affair with Tony Blair (including the Cabinet Committee) was condemned from the start to Ashdown’s demise. During the leadership election it remained neutral but opposed to Charles Kennedy. It covered positively the Annual Assembly of the (Meadowcroft) Liberal Party up until the last one in 1999.

So where now? The Liberator Collective is well established and includes new younger members as well as old established ones. Liberator appears regularly and is much appreciated by its subscribers and, I feel, by the Party as a whole. It has never been boring (at least not for long), has always been irreverent, and has generally risen to the occasion. With the other two main parties now both Conservative, its continuation is essential to ensure a radical outlet within a Liberal Democrat party that is still capable of forgetting its roots.

John Smithson edited Radical Bulletin from 1970 to 1976. He has been a councillor on various authorities for nearly thirty-five years.
Keynes was a Liberal activist, liberal/social democratic thinker. Others have analysed Keynes as a Skidelsky also emphasises Keynes as a prosaic approach has dwarfed these. However, his labours the biography. Skidelsky’s political approach has reflected both the neglect of numerous studies, notably Moggridge’s collected works and this spawned the Society started to publish Keynes’ his labours the biographies of Keynes which appeared in the 1960s it is easy to see Skidelsky’s greatest achievement. Keynes was presented as a radical outsider. Skidelsky magisterially demonstrates that he was always an insider. Indeed, much of his character and writings are explained by Keynes’ establishment nature and his always viewing life through the windows of Harvey Road, Cambridge. Initially, he was an unsuccessful speculator and was bailed out by his father to the tune of £10,000 in the early 1920s. Thus he was a man of privilege who wanted to do things in government from a mixture of a sense of duty and a love of the game – akin to Halberstam’s Best and Brightest who led the US into Vietnam, which illustrates that this Whiggish activity has its dangers as well as its benefits. The editor generously invited me to write an essay rather than a narrow review. For reasons beyond both our control other reviews have already appeared. Some have left the feeling that much of the material is of interest only to specialist historians. This is unfair. The role of the IMF and World Bank are critical to much debate today. This volume demonstrates much about the foundation of the modern economic order which is highly relevant as well as fascinating in its own right. Skidelsky has contributed a major but not uncritical component to the revisionist school of British history, dubbed Thatcherite by critics such as Paul Addison. This emphasises the extent of Anglo-American rivalry in the second world war and criticises Churchill for not standing up for Britain. Many of its adherents will feel that Skidelsky’s analysis of the Anglo-American loan agreement is not only brilliant history but demonstrates the dangers of subordinating exchange rate policy to political considerations (shades of the EMU…?). Skidelsky’s analysis of How to Pay for the War is perhaps the best part of his book. It demonstrates not only Keynes’ intellectual incisiveness but also his penchant for the gadget – compulsory saving as a means of war finance.

Skidelsky has undoubtedly written a third volume that matches the first two in erudition and scholarship, and perhaps surpasses them. His is the standard and classic biography of Keynes. Regrettably, such praise may suggest a book that will never be read. In fact not only is it lucid and indeed compelling, it contains much of interest to contemporary economists and political scientists alike.

David Gowland is Professor of Economics at the University of Derby.