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OPINION | COMMENTARY

Reflections on a Decade of Leading a Think Tank

Remember Gresham's law, 'Bad money drives out good.' Something similar is happening with ideas.

By Arthur C. Brooks

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I am in my 10th year as president of the American Enterprise Institute. This week I asked AEI's board of trustees to begin, over the coming year, a search for my successor.

Why? AEI is flourishing, and I'm still having a wonderful time. But succession plans work best precisely when an organization is at maximum strength. And I believe social enterprises generally thrive best when chief executives don't stay much longer than a decade, because it's important to refresh the organizational vision periodically and avoid becoming uniquely associated with one person. I have seen ample evidence at other nonprofits to support this proposition, and I'm not willing to see if AEI can be an outlier.

AEI's motto, going back to its earliest days, is: "A competition of ideas is fundamental to a free society." Vigorous disagreements, expressed with civility and respect, strengthen a democratic and pluralistic culture. Conformity of ideas leads to stagnation and mediocrity.



PHOTO: AEI

After a decade promoting this mission, what worries me most today—not for AEI, but for America—is that the competition of ideas is under attack. Many would

rather shut down debate than participate in it. Politicians from both parties try to discredit their opponents with name-calling and ad hominem attacks.

On too many college campuses, people with the “wrong” viewpoints and ideas are unwelcome. Much of the mass media has become polarized, meaning readers and viewers on the right and left are never challenged in their conviction that the other side is made up of knaves and fools.

Americans must commit to stand athwart this trend. That doesn’t mean advocating mushy moderation or abandoning strong policy positions. My AEI colleagues are warriors for democratic capitalism, here and all around the world. But we also fight for respectful debate and repudiate the holy war of derision on both left and right, which makes dialogue increasingly untenable.

Part of this stance is pragmatic—no one has ever been insulted into agreement. Further, we need opposing viewpoints to challenge our own. If we’re wrong, the best way to learn it is through challenges from our friends on the other side of the issue.

More important, this is a moral concern. A couple of years ago I was giving a speech at a large conservative event, and I said that while my own views are center-right, I have no reason to believe progressives are stupid or evil. An audience member countered, “You’re wrong: They *are* stupid and evil.” This bothered me because the person was insulting many of my family and friends. You probably love someone with whom you disagree politically.

Another threat to the world of ideas is arguably even more insidious: mediocrity through trivialization, largely from misuse of new media. To understand this, remember Gresham’s law: “Bad money drives out good.” If one form of currency is inherently more valuable than another in circulation, the better one will be hoarded and thus disappear.

Today, we see a kind of intellectual Gresham’s law. Famous academics spend big parts of their days trading insults on Twitter . Respected journalists who suppress their own biases in their formal reporting show no such restraint on social media, hurting their and their organizations’ reputations. When half-baked 280-character opinions and tiny hits of click-fueled dopamine displace one’s hard-earned training and vocation, it’s a lousy trade.

I remain optimistic that think tanks, universities, and the media will continue to play a central role in American democracy. But the challenges to decency and seriousness are real, and complacency can be catastrophic. As my late colleague Michael Novak insisted: “Liberty is the most precarious of all regimes.” This is a call to action to scholars, not just policy makers. I have no doubt that my beloved colleagues at AEI are up to this task, and the institution will go from strength to strength under new leadership.

Mr. Brooks is president of the American Enterprise Institute.

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