

Her principles/intentions:

- Inspired by the monetaristic policies of the Centre for Policy Studies – end of post-war consensus to reduce inflation, despite rising UE – NEW RIGHT
- Belief in self-made man due to working-class origins and individualism – ‘there is no society’
- Nationalistic – success in Falklands war, ‘no, no, no’ Commons speech in response to increased federalism in EEC
- Reduce power of state – rise in privatisation
- STRONG-PRINCIPLED – ‘You turn if you want to. The lady’s not for turning’ and started argument between ‘wets’ and ‘dries’
- Against the trade unions having too much power – 1984 strike and closed the mines



Interpretations:

‘Had Labour not been busy disembowelling itself... her government would probably have been destroyed after a single term’ – Marr in Making of Modern Britain

‘there were some 12000 laymen and women running London on an appointed basis against just 1900 elected borough councillors’ – Simon Jenkins (belief that Thatcher brought about rise in centralism, whether that was to reduce socialism or just a contradicting point of her ideology)

Overall, in Thatcher’s perspective, she was successful in bringing back the idea of strong government and a sustainable economy following the tumultuous 1970s, along with making Britain strong in the world and no longer ‘the sick man of Europe’. Despite her short-term pain and long-term gain, many communities were destroyed and placed in poverty and her monetaristic policies wasn’t always sustainable. The reason she was successful was due to luck from Labour divisions, The Falklands War and the North Sea Oil, creating a question of whether her success was because of her character or just luck.

Economic:

- Came into power with inflation at 15% and rising above 2m – didn’t go below 3m until 1987
- Use of monetarism through use of interest rates and strong £ created recession until 1983, along with change to rising VAT which affected the poorest the most while reducing income tax – could be seen to create more of a wealth divide?
- Inflation 1980 vs. 1986 – 22% vs. 2.5%
- Deregulation of the economy and ‘The Big Boom’ removed ‘old boys’ network (some social impact)
- Privatisation and ‘outsourcing’ – 1979-90 – individuals owning stocks/shares tripled
- Overall, 2.2% growth in GDP (no better than 1970s) HOWEVER was balanced by underperformance at start of decade
- Recession at end of decade → ERM membership – shows that her monetaristic policies weren’t long-lasting
- Some methods to reduce UE following decline in manufacturing by 15% in 2 years – Youth Employment schemes, National Insurance rates lowered but still created north-south divide
- Went too far in her principles with the ‘poll tax’ bringing her down

Economically, Thatcher was successful in modernising Britain for a global, service-based economy as well as providing the govt. more money but her monetaristic policies weren’t flawless with multiple recessions in the 1980s and damage socially with divisions – seen through Brixton riots. These harsh policies in the early 1980s would not have lasted if not for the luck of the North Sea Oil. Much better for m/c while w/c struggled if not entrepreneurial – ‘climate of optimism’ (Marr)

Margaret Thatcher - success or failure?

Foreign Affairs:

- “blinker and proud of it” (saying) on Thatcher’s successful conviction towards Falklands and EEC - some bad press, but mainly good and successful in Thatcher being seen as Iron Lady (Belgrano) – ‘The Empire Strikes Back’ stated Newsweek
- Close ‘special relationship’ with cold war – ‘He and I can do business together’ - but still some differences e.g. lack of help during Falklands and invasion of Grenada but Kinnock called her ‘Reagan’s poodle’
- Close relations with Europe, despite some precautions over federalist system, signed Single European Act in 1986 for monetary union in order to create free market but ignorant of consequences and later condemned Major for continuing this fact
- Conflict between ‘special relationship’ and Europe symbolised through Westland Affair, causing many divisions in Conservatives for years

Thatcher was able to establish herself as an international figure who helped end the Cold War and retain strong relations with the USA and mainly Europe, despite some conflict at the end – adapted Britain to a more globalised capitalist world successfully

Political:

- Her determination or ‘stubbornness’ was seen to be successful in negotiating with parties she was against – described herself as a ‘conviction politician’ which was true in many senses, as she didn’t diverge from her strong principles
- Limited by ‘wets’ in first government e.g. Willie Whitelaw and Jim Prior
- “It was Labour unpopularity that cost the party power, not Mrs Thatcher’s allure” – shown through Callaghan being more successful in the opinion polls
- This was seen in the miners’ strike of 1984, which lasted multiple months but failed – CONVICTION shown to be successful – ‘the enemy within’ defeated, since Scargill wanted a revolution rather than higher wages – “Thatcher was lucky in her enemies”, “lay down and died” - Marr
- Challenges to Thatcher’s authority by Westland affair, with Michael Heseltine storming out
- ‘Falklands factor’ in winning majority of 144 seats in 1983 election, seen through press support such as “Gotcha” in The Sun, but also lucky with ‘the longest suicide note in history’ by Foot’s Labour Party
- 1987 election – Kinnock somewhat popular, but still lost due to mass majority in 1983 election
- Failed due to ‘poll tax’ and determination became hubris which led to ‘treachery with a smile on its face’ by ministers and vote of confidence against her

Indeed, there was opposition to Thatcher based on her rising hubris from success in her principles but only won 2nd and 3rd elections due to Falklands factor and Labour ‘disembowelling itself’ – strong principles accompanied by luck

Impact on society:

- Rent to Buy attitude of housing was successful as by 1988 2m more people owned their house HOWEVER mainly occurred in better off areas and lack of building of new council housing, along with rent going down
- Miners’ strike and the mining industry reducing from 200k employees down to 60k meaning that traditional communities were. This also led to the decline in unions by 2/3.
- The poll tax and the riots that followed in 1989 showed her lack of understanding of ideas of the community

Overall, Thatcherism’s impact on society could be seen as a success in her eyes as she was able to defeat ‘the enemy within’ in the form of miners and her council housing policy helped her create a ‘property-owning democracy’. Her rhetoric signified her success as she stated ‘there is no society’. Despite this, her hubris in her alienation from being outside ‘The Establishment’ ended up being her downfall.