## **Comment on the Commentary of the Day**

Donald J. Boudreaux
Chairman, Department of Economics
George Mason University

dboudrea@gmu.edu

Disclaimer: The following "Letters to the Editor" were sent to the respective publications on the dates indicated. Some were printed but many were not. The original articles that are being commented on may or may not be available on the internet and may require registration or subscription to access if they are. Some of the original articles are syndicated and therefore may have appeared in other publications also.

30 April 2006

Editor, The Washington Post 1150 15th St., NW Washington, DC 20071

Dear Editor:

With my Virginia vanity car-tag reading FRE TRDE, I am second-to-none in applauding your call for western governments to stop protecting and subsidizing farmers ("Rescuing Trade," April 30).

We mustn't, however, overlook the chief cause of poverty for people in the third-world - namely, their own governments' predatory policies. Chief among these are some of the world's most draconian restrictions on international trade. Until the likes of Cameroon, Paraguay, and Niger tear down their own absurdly high barriers to trade, their people's ability to benefit from exchange with the rest of the world will be

minimal, regardless of what we do in the west.

29 April 2006

The Editor, New York Times 229 West 43rd St. New York, NY 10036

To the Editor:

Charles Michener thinks that America needs government again to pursue "an elaborate program for ... national renewal" (Letters, April 29).

Rousing words. But Walter Lippmann, who closely observed the very elaborate New Deal, issued this warning in 1937 about expansive government: "it is evident that the more varied and comprehensive the regulation becomes, the more the state becomes a despotic power as against the individual. For the fragment of control over the government which he exercises through his vote is in no effective sense

proportionate to the authority exercised over him by the government." (Walter Lippmann, The Good Society (Boston: Little, Brown Co., 1937), p. 106)

28 April 2006

Editor, Cybercast News Service

Dear Editor:

Reviewing Rod Dreher's book Crunchy Cons (April 25), Paul Weyrich applauds Dreher's assertion that "big business deserves as much skepticism as big government."

Really? Businesses (without government assistance) only offer to trade with me voluntarily; they otherwise leave me alone. In contrast, government confiscates large chunks of my wealth and disrupts my life with arrogant commands and prohibitions. Businesses prosper in peace; governments habitually make

war. The former are producers; the latter - despite its telegenic pose to the contrary - is a predator.

28 April 2006

Editor, The Washington Post 1150 15th St., NW Washington, DC 20071

Dear Editor:

Michael Kinsley is uncharacteristically careless when he writes that a windfall-profits tax "would have no effect on the incentive to extract more oil from American ground" ("Tax the Windfall," April 28). A 1990 study from the Congressional Research Service (Salvatore Lazzari, "The Windfall Profits Tax on Crude Oil: Overview of the Issues," CRS Report 90-422 (1990)) found that the windfall-profits tax in place between 1980 and 1988 not only brought in a mere 20 percent of its forecast revenue, it also reduced domestic production by up to 4.8 percent.

27 April 2006

Editor, The Washington Post 1150 15th St., NW Washington, DC 20071

Dear Editor:

Your report of Tom Hertz's study on income mobility is

disappointingly uncritical ("Rags-to-Riches Dream an Illusion: Study," April 26). Perhaps it's true that the "likelihood that a child born into a poor family will make it into the top five percent [of income earners] is just one percent." But since when does a person's failure to rank among the top five percent of income earners mean that he or she has been denied economic opportunity?

Focusing on relative income, Hertz mistakenly implies that Americans who earn incomes just high enough to rank in, say, the top 50 percent are deprived. Average incomes in an extraordinarily wealthy country such as the United States are far higher than are top-five percent incomes in a destitute country such as Niger. No American need be among the top five percent of U.S. income earners in order to be the happy beneficiary of vast economic opportunity and prosperity.

27 April 2006

The Editor, Christian Science Monitor

To the Editor:

Richard Heinberg of the Post Carbon Institute wants governments to sign an international treaty through which they agree to reduce their countries' oil consumption (Letters, April 27). Such a treaty is unnecessary. If oil supplies continue to shrink relative to demand, the petroleum's price will continue to rise. This higher price will cut oil consumption far more effectively and efficiently than will any international treaty.

26 April 2006

The Editor, New York Times 229 West 43rd St. New York, NY 10036

To the Editor:

Odyssey House President
Peter Provet says that
"marijuana is a gateway drug
that leads to the use of more
dangerous drugs like cocaine
and heroin" (Letters, April
26). His evidence? Most
Odyssey House patients
report using marijuana before
they turned to harder drugs.

I'll bet my pension that most of these same patients, if asked, would report that they also started drinking alcohol and having sex before turning to harder drugs. Would Mr. Provet then argue that beer and orgasms are "gateway" experiences to the likes of cocaine and heroin?

25 April 2006

Editor, The Washington Post 1150 15th St., NW Washington, DC 20071

Dear Editor:

More and more politicians clamor to tax oil-companies' recent high profits ("Bush Orders Probe Into Gas Pricing," April 25). In the past few days, Sen. Arlen Specter and other officials have called these profits "out of control," "unfair," and "windfall."

This demagoguery is as cheap as it is nauseating. If Our Leaders in Congress truly believe in the justice of confiscating from asset owners any large above-normal returns, why not also impose a "windfall-profits tax" on residential real estate whose value has recently skyrocketed?

Of course, that (thankfully) won't happen. But if an American homeowner isn't treated as a crook when the value of his principal asset rises significantly, why is an oil company treated as a crook when the value of its principal asset rises significantly?

24 April 2006

The Editor, New York Times 229 West 43rd St. New York, NY 10036

To the Editor:

Paul Krugman warns that America's recent string of trade deficits inevitably will trigger a painful economic reckoning ("CSI: Trade Deficit," April 24).

I wonder. America ran a trade deficit pretty much every year from the first English settlement at Jamestown until World War I (William A. Niskanen, "The Determinants of US. Capital Imports," Annals of the American Academy of Political and Social Science, July 1991, pp. 36-49). Economically, that was a darned successful 300-year period.