Comment on the Commentary of the Day
by
Donald J. Boudreaux
Chairman, Department of Economics
George Mason University
dboudrea@gmu.edu
http://www.cafehayek.com

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.

10 December 2006
The Editor, New York Times
229 West 43rd St.
New York, NY 10036

To the Editor:

Writing in support of NYC's ban on trans fats, Dr. Soja John Thaikattil (Letters, Dec. 10) argues that "Experience has shown that consumers do not always use their freedom to make healthy choices. So a regulation that is based on science and in the best interests of the consumer should not be interpreted as an unwarranted intrusion into personal lifestyle choices. Is the freedom to choose unhealthy food that difficult to forfeit?"

Suppose NYC had banned newspapers from reporting on controversial issues. I wonder if Dr. Thaikattil would have written "Experience has shown that newspapers do not always use their freedom to report wisely. So a regulation that is based on science and in the best interest of the public should not be interpreted as an unwarranted intrusion into freedom of the press. Is the freedom to report unwisely that difficult to forfeit?"

9 December 2006
Kai Ryssdal, Host
Marketplace

American Public Media

Dear Mr. Ryssdal:

Marketplace routinely frets about the size of the U.S. trade deficit. So I was surprised when on yesterday's show, just after David Johnson reported that Intel earns 85.4 percent of its revenues from abroad, you asked Mr. Johnson if it "troubles" him "that all these big American companies are so dependent now on revenues from overseas."

Firms that earn lots of revenues from overseas sell lots of goods and services overseas. Such sales reduce the size of the U.S. trade deficit.
Now I don't worry one whit about the trade deficit. But your frequent fretting about this deficit, combined with your concern that many American firms earn substantial revenues from their foreign operations, tells me that you don't grasp even the basic principles of international trade.

8 December 2006
Editor, The Washington Post
1150 15th St., NW
Washington, DC 20071
Dear Editor:

Robert Samuelson is misled by terms "trade deficit" and "trade imbalances" ("Dangers in a Dollar on the Edge," Dec. 8). As he himself notes, one reason for America's trade deficit is the great attractiveness to foreigners of dollars and dollar-denominated assets. Americans give foreigners financial security in return for imports. No real imbalance here.

Also, Mr. Samuelson is mistaken to say that foreigners' demand for U.S. assets - by boosting the dollar's purchasing power - helps American consumers but not American producers. Because at least half of American imports today are intermediate components, raw materials, and capital goods, a strong dollar unquestionably helps many American producers.

Mr. Samuelson should take to heart Adam Smith's recognition that "Nothing, however, can be more absurd than this whole doctrine of the balance of trade."

7 December 2006
The Editor, The New Yorker

To the Editor:

Lou Dobbs believes "unequivocally" that free trade harms ordinary Americans ("Mad as Hell," Dec. 4). So being a courageous man of principle, he'll no doubt soon inform his bosses at Time-Warner, CNN's owner, that they contribute to the demise of middle-class America by broadcasting (according to CNN's website) in "Asia Pacific, South Asia, Europe, Middle East, Japan, Africa, Latin America, North America."
And when his bosses refuse to stop trading internationally, I await hearing Mr. Dobbs thunder on air that CNN's participation in globalization is yet another instance of shameless corporate greed.
The subtitle under today’s
title page headline "New
York Bans Most Trans Fats
in Restaurants" reads "A
Model for Other Cities.”

A model for what, exactly?
For petty tyranny? For
opportunities by the petty
tyants to practice
Orwellian newspeak - such
as Mayor Bloomberg’s
declaration that the city "is
not going to take away
anybody’s ability to go out
and have the kind of food
they want"? Or perhaps for
similarly inspired bans on
other voluntary activities
with health-risks? Why not
also ban unprotected sex?
Clerking in convenience
stores? Walking in the
rain?

I’m one of those libertarian
who once felt less
disgusted by Republicans
than by Democrats. My
reason was the same one
that drew P.J. O’Rourke
closer to the elephants
than to the asses:
Republicans had fewer
ideas than Democrats.
Those of us who fear
political power prefer that
such power, if it exists, be
not in the hands of
ambitious visionaries but in
laps of lazy dim-wits.

But now that the GOP is
flush with ideas on how to
uplift society, both here
and abroad, both political
parties disgust me equally.