



Comment on the Commentary of the Day

by

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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.

29 April 2007

Editor, New York Post

Dear Editor:

Senators Barack Obama and Tom Harkin assert that women are consistently underpaid ("Obama's 'Fair Pay' Foul," April 29). They should confirm their sincerity not by sponsoring "pay equity" legislation that imposes costs on others but, rather, by opening businesses that hire America's underpaid women.

Such businesses will profit handsomely by taking advantage of these underpriced resources and, at the same time, put upward pressure on

women's wages - soon bringing women's pay into line with women workers' true worth.

28 April 2007

Comments Editor, Jewish World Review

Dear Editor:

Paul Greenberg appropriately skewers Paul Krugman's "economics" as it infests the New York Times ("The sound of one man weeping," April 27).

Krugman sunk to his nadir, in my view, with his October 20, 2002, New York Times Magazine article on income inequality. Forgetting all that he'd written earlier and

so eloquently about how specialization, comparative advantage, and trade increase wealth - about how these processes enlarge the pie - Krugman made the following claim, which he described as "simply a matter of arithmetic": "Although America has higher per capita income than other advanced countries, it turns out that that's mainly because our rich are much richer. And here's a radical thought: if the rich get more, that leaves less for everyone else."

This absurdity isn't economics. It is, like belief in witches, an ancient and preposterous superstition.

27 April 2007

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

To the Editor:

Paul Krugman seems mystified by the absence of more aggressive measures to equalize incomes ("Gilded Once More," April 27). He should read Olaf Gersemann's 2004 book *Cowboy Capitalism*. Among the many facts reported in that fact-filled volume is survey evidence showing that poor and middle-class Americans don't much worry about income distribution. The only people who, as a group, get spooked by such statistics are affluent Americans.

26 April 2007

Editor, USA Today

To the Editor:

Drummond Drew writes that "We need to find a way to get money out of politics" (Letters, April 26). He mistakenly supposes that carts push horses. Money is in politics only because politicians confiscate and control so much of our money.

The only way to free politics from the influence of money is to free our money from the influence of politics.

25 April 2007

Editor, The Baltimore Sun

To the Editor:

Worried by the findings of a new study from the American Association of University Women, you call for intensified government action to "combat...the persistent bias that cheats women and their families because of women's diminished earning power" ("Elusive equal pay," April 25).

Your concern should be allayed by the careful research of Harvard economist Claudia Goldin. Writing in the May 2006 *American Economic Review*, Prof. Goldin reports steady and significant increases over the past 30 years in women's earnings as a percentage of men's earnings. Also increasing steadily and significantly over this time is the proportion of women, relative to men, enrolled to earn professional degrees such as MBAs, JDs, and MDs.

25 April 2007

To the Editor:

In "'Patient' Capital for an Africa That Can't Wait" (column, April 20), Thomas L. Friedman is spot-on in his diagnosis of Africa's poverty as rooted in a lack of capitalism.

If this diagnosis is correct, what is the prescription?

Africa's leaders have the power to encourage patient capitalism (where returns are 5 to 10 percent and payback is over a longer period of time) by reducing barriers to businesses, by improving tenure security for both men and women, and by respecting indigenous institutions and customs.

Policies that push entrepreneurs into the informal sector, promote tenure insecurity, limit women's property rights and are based on central planning rather than decentralized experimentation will only stymie progress.

The examples that Mr. Friedman cites are not aberrations. Africans are as entrepreneurial as any people. With some basic legal reforms, they can be

empowered to capitalize on their talents.

Karol Boudreaux
Arlington, Va., April 20,
2007

24 April 2007

Editor, The Washington
Times

To the Editor:

I enjoyed Robert VerBruggen's review (April 24) of Steven Landsburg's latest book, *More Sex is Safer Sex*. Like Mr. VerBruggen, I've long admired Landsburg's ability to spot the essence of issues. One of my favorite examples of this ability appears in Landsburg's 1997 book, *Fair Play*, where he paraphrases the most celebrated line from JFK's inaugural address, stripping away the romantic veneer and revealing its ignoble core: "Ask not what I can do for you. Ask what you can do for me."

23 April 2007

Charles Osgood, The
Osgood Files
CBS Radio Network

Dear Mr. Osgood:

Today you insinuated that oil retailers who sell a particular inventory of

gasoline at a price higher than they expected to receive when they first purchased that inventory are misbehaving. You're mistaken.

You attended Fordham University in the 1950s, investing in yourself in the hopes of earning a good living. Surely your real income today is much higher than you, when you were in college, expected it to be. Are you misbehaving by accepting from CBS a salary that is higher than you once anticipated? Of course not. But just as it is legitimate for you to reap benefits from increases in the market value of the asset that you invested in (namely, yourself), it is legitimate for oil companies to reap benefits from increases in the market value of whatever assets they invest in.

23 April 2007

Editor, USA Today

To the Editor:

Lee Iacocca asserts that the reason American companies don't successfully sell cars in Japan is that Japan practices "predatory trade.... This little island with a big ego does everything in its power to keep the trade imbalance great" ("Iacocca maintains blunt style in new book," April 23).

So American consumers voluntarily buy lots of goods from Japan and the Japanese - "to keep the trade imbalance great" - invest much of the proceeds from these sales in American assets. America gets valuable goods AND lots of additional investment.

If this is predation, may we long be prey.

