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.

Friends, 31 March 2007


http://www.nytimes.com/2007/04/01/books/review/leonhardt.t.html?_r=1&oref=slogin

Leonhardt's review, alas, is seriously flawed. The Cato Institute's David Boaz unveils these flaws here:


Union leader Leo Gerard applauds higher tariffs on paper produced in China as being good for "thousands of paper workers throughout the United States" ("In Major Shift, U.S. Imposes Tariffs on Some Chinese Paper," March 31). He's correct. But why ignore the fate of other American workers?

These tariffs force American consumers to pay more for paper. One result is that consumers have less money to spend on other goods and services. Workers in these other industries suffer.

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

To the Editor:

30 March 2007

To the Editor:

Austan Goolsbee eloquently explains the benefits of subprime mortgages - benefits overwhelmingly enjoyed by poorer people ("Irresponsible' Mortgages Have Opened Doors to Many of the Excluded," March 29). He might have mentioned also another benefit, one unique to New York City and other jurisdictions with rent-control. By making owner-occupied housing more affordable, such mortgages better enable poorer households to escape rent-control's ill-consequences, such as a chronic shortage of apartments and shoddy
maintenance of those units that are available.

28 March 2007

The Editor, The New York Review of Books

Dear Editor:

Discussing Milton Friedman's monetary economics, Paul Krugman says that "he showed himself much less doctrinaire and much more realistic than many of his acolytes: many conservative economists are drawn to visions of a restored gold standard or a world currency, dismissing the problems such a system would create" (Letter, March 29).

Krugman utterly distorts the views of market-oriented economists. Only a tiny, insignificant fringe advocates a gold standard. Many more - influenced by the works of F.A. Hayek, Ben Klein, Gordon Tullock, Larry White, George Selgin, and Kevin Dowd - support competition among money issuers. This proposal is as far from advocacy of a gold standard or a "world currency" as one can get.

Krugman's creation and destruction of straw men is deplorable.

28 March 2007

Editor, The Wall Street Journal
200 Liberty Street
New York, NY 10281

To the Editor:

Behavioral economics - a subject that Alan Blinder knows something about - teaches that people often read too much into the dominant facts currently before their eyes. In fearing recent technological innovations that makes "outsourcing" more likely, Mr. Blinder himself seems to have fallen victim to this psychological malady ("Pain From Free Trade Spurs Second Thoughts," March 28).

Do today's technological advances put more pressure on American workers than did the arrival of electrification, automobiles, aviation, container shipping, and the microchip? Is today's increased competition from foreign workers really that different from the massive post-WWII entry of women into the workforce? Unlikely.

Mr. Blinder should chill out.

27 March 2007

The Editor, The Baltimore Sun

To the Editor:

You applaud that part of the No Child Left Behind Act that gives Washington the authority to set national education standards ("A flawed 'fix,'" March 27).

Your sanguine assessment of the abilities and motives of federal officials is surprising. How would you feel about a "No Reader Left Behind Act"? Such an act would set national standards for newspaper reporting and editorializing. Individual citizens surely are powerless in the face of giant media corporations such as your parent, the Tribune Co. To ensure quality reporting and opinion-making, the No Reader Left Behind Act would require Uncle Sam to set national standards to guide the news media.

Do you think that such an Act would improve Americans' access to news?
26 March 2007

The Editor, The New Orleans Times-Picayune

Dear Editor:

As a life-long Saints fan, I would be saddened if the team relocated out of Louisiana ("Deal buys time in Saints negotiations," March 26). But surely Gov. Blanco and the state legislature have no business taxing ordinary citizens in order to bribe the Saints' billionaire owner to keep the franchise in New Orleans. And surely Louisianaans who've endured Katrina, Rita, and FEMA are sturdy enough to suffer the loss of a football team.