



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.

9 September 2007

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

Dear Editor:

Reviewing "skeptical environmentalist" Bjorn Lomborg's new book, Tim Flannery describes Lomborg and other advocates of free markets as "those who believe that markets should not be regulated" ("Is It Hot in Here?," September 9). This description is incorrect.

Those of us who advocate free markets believe that

markets should be tightly regulated, and that such regulation is best achieved by maximum possible consumer choice along with freedom of producers to enter and exit all industries and freedom of consumers and suppliers to determine the terms upon which they will trade. We believe also that government regulation of markets too often shields producers from competition and, hence, from the need always to pay close attention to consumers' wishes. Such "regulation" by government makes markets less, not more, regulated.

Perhaps we're mistaken; perhaps we're correct. Either way, it is inaccurate to say that we "believe that markets should not be regulated."

8 September 2007

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

Dear Editor:

In February Sen. Hillary Clinton openly worried about, as she put it, "exposure of our economy to economic developments in countries like China." And you report today that Ms. Clinton "told students

in New Hampshire that she hated 'seeing U.S. telemarketing jobs done in remote locations far, far from our shores'" ("Unions Press Clinton on Outsourcing Of U.S. Jobs," Sept. 8).

So I dispute your description of Ms. Clinton as "a dedicated free-trader." Sure, on certain occasions she vows allegiance to the principle. But when seeking the political affections of desirable protectionists, she's happy to be partner to at least the subtler trade-restricting positions (if not yet the full-thrust positions that are the fetish of protectomaniacs such as Lou Dobbs).

Calling Hillary Clinton "a dedicated free-trader" is no more accurate than calling Bill Clinton "a dedicated husband."

7 September 2007

Richard Rhorer
Marketing Director, Henry
Holt And Company
Publishers
175 Fifth Avenue
New York, NY 10010

To Mr. Rhorer:

Thank you for your e-mail offer of a free copy of Naomi Klein's latest book attacking capitalism. I accept.

I note, though, that Ms. Klein's previous best-seller, NO LOGO - which you call "groundbreaking" - was praised by the PBS show Frontline as "an impassioned critique of marketing's effects on culture and citizenship." Is Ms. Klein aware that the major American corporation publishing her new book is trying to drum up sales with mass e-mails from - of all people! - its director of Marketing?

6 September 2007

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

Dear Editor:

George Will draws several valuable lessons from the failure of Ford's Edsel ("Ford's '57 Titanic," Sept. 6). Here's another: market economies are engines of discovery that cost consumers nothing. No one knows beforehand which new products will, and which ones won't, satisfy consumers. So entrepreneurs experiment on their own nickels. The cost of each unsuccessful experiment is borne exclusively by the entrepreneur, but the benefits of each successful experiment are shared by the entrepreneur (in the form of profits) with consumers (in the form of desirable new products).

Quite a bargain!