



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.

4 November 2007

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

To the Editor:

Michael Pollan details politicians' wheeling, dealing, and dissembling when crafting agricultural legislation ("Weed It and Reap," November 4). And on the same page, Maureen Dowd concludes her column on Hillary Clinton's duplicity by noting about this power-craving cauldron of arrogant ambition that "There is nowhere she won't go, so long as it gets her where

she wants to be" ("Gift of Gall").

Reading of the behavior of these very smart megalomaniacs reminds me of Schiller's description of Goethe: "the personification of a well-calculated system of unbounded selfishness." Schiller added that "Men should not tolerate such a being near them."

Indeed. So why do we tolerate such people exercising power over us?

3 November 2007

Editor, The Washington Times

To the Editor:

Ken Adelman rightly notes that foreign investment is good for the American economy ("Foreign investment counsel," November 3). Such investment improves worker productivity, thus increasing outputs and wages.

But Mr. Adelman overlooks the greatest benefit of foreign investment, namely, it promotes peace. Economists Solomon Polachek and Carlos Seiglie find that freer trade and greater foreign investment between any two countries make those

countries less likely to go to war with each other.

[\[http://papers.ssrn.com/sol3/papers.cfm?abstract_id=915360\]](http://papers.ssrn.com/sol3/papers.cfm?abstract_id=915360)

This happy effect reflects some ancient business maxims: don't kill your customers; don't shoot your suppliers; don't destroy your own capital.

2 November 2007

Editor, The Baltimore Sun

To the Editor:

You again call upon government to force us Americans to reduce our emissions of CO2 ("Green and right," November 2). But like nearly everyone else demanding further regulation of markets in the name of environmental protection, you overlook the fact that the very markets you want to restrain save millions of lives annually by making people's living environments cleaner.

For evidence, read Margo Thorning's essay that appears today just inches from your own editorial. In "Ending energy poverty," Ms. Thorning reports that "About 1.3 million people - mostly women and children - die prematurely every year because of exposure

to indoor air pollution from burning biomass for fuel."

These deaths happen routinely in developing countries because people there have so little access to electrification, internal-combustion engines, and mass-produced consumer goods that they must burn biomass in their homes. So in developed countries - whose denizens enjoy ready access to electric heating and other life-saving wonders - the capitalism that people loudly fear might raise global temperatures a few degrees over the next several decades silently yet effectively saves thousands of lives each and every day.

1 November 2007

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

To the Editor:

Your readers identify genuine flaws in Arthur Brooks's argument that inequality of incomes in America is counteracted by near-equality of "happiness" (Letters, November 1). The unhappy fact is that "happiness research" is a smorgasbord of foolishness.

Nevertheless, measures of inequality of incomes do indeed vastly overstate the inequality of material living standards. Nearly all Americans enjoy easy access to the likes of microwave ovens, cell phones, the Internet, and MP3 players, as well as, of course, to food, clothing, and shelter. So the differences separating the super-rich from ordinary folks are increasingly abstract and invisible. I'm told that, say, David Koch has billions more dollars in his bank account than I have in mine, but I never see his bank statements. The fact is, Mr. Koch is no better fed, clothed, or coiffed than I am. And when he walks down the street, Mr. Koch's immense wealth does little to distinguish him from the many middle-class Americans who walk past him - all unaware that his portfolio is unusually hefty.

31 October 2007

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

To the Editor:

Michele Tronconi and Bill Lakin of the European Apparel and Textile

Organization support free trade as long as it also is "fair" (Letters, October 31). Believe me, it isn't because today is Halloween that I'm spooked by use of the word "fair" to modify "free trade." Advocates of "fair trade" invariably are protectionists trying to hide their true, ugly colors.

"Fair traders" deserve to be greeted with no less skepticism than we would have for "fair speakers" who proclaim their support of free speech as long as it is also "fair speech" - or for "fair religionists" who support freedom of religion as long as it is exercised "fairly" - or for "fair pressers" who support a free press as long as it is also a "fair press."

People the world over deserve free trade, unmodified.

Friends,

I am genuinely thrilled that a 1954 monograph written by my great teacher Leland Yeager has just been made available on-line (at Liberty Fund's Online Library of Liberty).

Leland's monograph -- Free Trade: America's Opportunity -- presents a wonderfully compact and compelling case for free

trade. And even though it is now 53 years old, its arguments remain fresh and powerful.

In this short essay you'll find some of the finest economics that you'll ever read. Here's the link:

http://oll.libertyfund.org/index.php?option=com_staticxt&staticfile=show.php%3Ftitle=2038

30 October 2007

Editor, The Baltimore Sun

To the Editor:

Challenging the finding that wait-times in Canada for medical care are longer than in the U.S., Drs. Michael Hochman and David Himmelstein assert that "research supports the opposite conclusion" ("Say yes to national health care," October 30). These authors' definition of "opposite conclusion" is the opposite of my own.

Hochman and Himmelstein admit that wait times in Canada are indeed longer than in the U.S., but then dismiss this fact by pointing out that "the waits in Canada are a result of Canada's low level of health spending." This argument is akin to insisting, say, that the Congolese are as materially wealthy as Americans once you account for the fact that far less productive investment per capita is made in Congo than in America.

29 October 2007

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

To the Editor:

You allege that Intel is guilty of "abuse of market power to protect [its] monopoly" ("F.T.C. Goes AWOL," October 29). Sounds terrible - until we read that Intel's offense is to offer "big discounts and rebates to computer makers who minimize the use of processors made by rival Advanced Micro Devices." In other words, to keep customers, Intel keeps its prices low.

Monopolists RAISE prices; firms facing competition do not. Intel keeps its prices low, meaning that it behaves competitively. Yes, Intel's pricing practices make life more difficult for AMD and other rivals, but that's what competition is supposed to do.