



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.

24 February 2008

Editor, Boston Globe

Dear Editor:

In "Words still have the power to inspire" (February 24) Leonard Pitts Jr. writes approvingly that the President's authority comes chiefly "from his ability to rally the people, to inspire them in some great challenge or crusade."

Reading these words clarified for me an elemental reason for my scorn of conservatives and modern "liberals." Being libertarian, I find no romance in collective action. The yearning to be

part of a great collective "challenge or crusade" - be it conservative or "liberal" - reflects humans' tribal instincts. These instincts served a sound purpose during our hunter-gatherer past, but are today at odds with the individualism that makes us free and prosperous. Even worse, these atavistic instincts are exploited by silver-tongued and arrogant office-seekers such as Barack Obama to gain measures of power that no man or woman should ever be trusted with.

23 February 2008

The Editor, New York Times

229 West 43rd St.
New York, NY 10036

To the Editor:

So America's infrastructure has suffered what you describe as "decades of underfunding and inattention" ("Before Another Bridge Falls," 23 February 2008). This fact should shake the foundations of your faith in big government. Adequately supplying public goods such as roads and bridges ranks among government's least objectionable and most widely agreed upon duties. And yet government fails even at this core task.

Perhaps one reason for this failure is that government has loaded itself with too many other tasks that drain its attention and resources away from attending well to its chief duties. Or perhaps government, even at its finest, is incurably clumsy and untrustworthy. Whatever the reason for government's failure to supply sound infrastructure, don't you see the danger in entrusting this same agency with the power to govern our diets, to "redistribute" our incomes, to regulate our industries, and, indeed, to intervene in nearly all of the ways that you famously demand?

Many of my missives are aimed at NY Times columnist Paul Krugman. But no letter-to-the-editor (or series of such) -- and, indeed, nothing that I'm capable of writing of whatever length -- can do as thorough and as scholarly and as thoughtful a job of critically analyzing Paul Krugman the pundit as a new article by my GMU colleague Dan Klein. Dan's article, although much longer than a missive, is well worth reading (even for -- in fact, especially for -- those of you who are impressed with Krugman's columns).

To read Dan's analysis of Krugman, click on the link below and the scroll down and click on " Paul Krugman and the Have-Nots." Reading this article will be time well spent.

<http://www.econjournalwatch.org/main/index.php>

22 February 2008

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

Dear Editor:

Eugene Robinson admires Barack Obama's "simple but powerful message -- change, hope, empowerment" ("If Obama Went 0-for-10 . . .," February 22).

I'm sorry, but where's the beef? "Change, hope, empowerment" is merely platitudinous pablum. Its substance equals that of "It's morning in America again" - and falls far short of the likes of "Finger-lickin' good" and "Melts in your mouth, not in your hand."

22 February 2008

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

To the Editor:

Paul Krugman unwisely tries to revive the mummified thesis that rising oil prices cause inflation ("Don't Rerun That '70s Show," February 22). This thesis rests in part on the fact that oil is such an important commodity that when its price rises,

consumers have little choice but to pay higher prices for gasoline, plastics, and other oil-intensive products.

It does not follow, however, that higher prices for oil-intensive products are inflationary. Inflation, as defined today, is a sustained rise in the price level - that is, a sustained rise in the average (weighted) prices of all goods and services. If the supply of money isn't increased, then when rising oil prices cause consumers to spend more of their incomes on oil-intensive products, consumers spend less on other products. Consequently, prices of these other products fall, keeping the price level unchanged.

21 February 2008

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

Dear Editor:

Being a "progressive" thinker, Harold Meyerson routinely commits ages-old errors. For example, he argues that the only source of widespread prosperity is manufacturing ("The Mall of America," February 21). In the mid-18th century, the French Physiocrats -

believing that new-fangled manufacturing generated no net wealth - argued that the only source of widespread prosperity is agriculture.

Like the Physiocrats, Mr. Meyerson has an unfortunate fetish for the physical. He supposes that services, such as retailing and finance, are unproductive. This supposition, however, is clearly mistaken. If it were true, then society would not benefit from the likes of health-care workers and researchers, accountants, insurers, airline pilots, firemen, software designers, and even newspaper pundits. Or does Mr. Meyerson really believe that, say, the bankers who assembled the financing to create the firm that built his computer, or who helped put his physician through medical school, are unproductive? Does he really think that these bankers (and insurers, and researchers...) are monuments to an economy in decline?

Friends,

My colleague (and co-blogger at Cafe Hayek), Russ Roberts, had this excellent commentary run yesterday on NPR's All Things Considered. Some people will call Russ's opinion of politicians cynical; I call it clear-eyed and realistic:

<http://www.npr.org/templates/story/story.php?storyId=19218225>

20 February 2008

Editor, The Washington Times

Dear Editor:

Like economic alchemists, Senators Clinton and Obama peddle plans to spend billions of taxpayer dollars on various government projects that will create millions of jobs ("Obama's economic plan," February 20).

Creating jobs - creating demand for workers - is no challenge. Vandals and arsonists do so routinely. What IS a challenge is to create opportunities for workers to earn good incomes while producing real value for others, where value is confidently measured by the amounts that buyers voluntarily pay

for what is produced. As far as I know, Sens. Clinton and Obama (and, for that matter, McCain) have never created a business whose success relied upon producing outputs efficiently and then selling these outputs at prices attractive to consumers.

So why suppose that any of their "plans" to create innovative industries and jobs are anything other than the cheap fantasies of self-important people accustomed to spending other people's money?

19 February 2008

Editor, The Washington Times

Dear Editor:

Reflecting on Rwanda's gruesome 1994 genocide, President Bush correctly noted that "evil does exist" ("Bush honors Rwandan dead," February 19). But Rwanda's post-genocide experience teaches a lesson that remains too-little appreciated: commerce crowds out evil.

My wife, Karol Boudreaux, has done extensive research in Rwanda. She finds compelling evidence that Rwanda's deregulation of its coffee market has

played a major role in calming the tribal hostilities in that country.

[http://www.enterpriseafrica.org/Publications/pubID.4402/pub_detail.asp] With commercial opportunities in the very large coffee industry now more widely available than before, Hutus and Tutsis who just a few years ago sought to slaughter each other now mutually prosper by working side by side to grow and process coffee for the global market.

Commerce, not arms, brought peace and the seeds of prosperity to Rwanda.

18 February 2008

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

Dear Editor:

Paul Blustein makes several good points in his review of Ha-Joon Chang's book, "Bad Samaritans," that allegedly deflates the case for free trade ("The Case Against Globalization," February 17). But Mr. Blustein (apparently like Mr. Chang) misses the more fundamental point that no serious proponent of free trade claims that freedom

to trade across political borders is either necessary or sufficient for economic growth. Nineteenth-century America was indeed encumbered by some high tariffs. It was, however, also an immense transcontinental free-trade zone with secure property rights, low taxes, open immigration, and little government regulation. A market economy goes a long way by itself in creating prosperity, even if that freedom stops at national borders; absence of a market economy condemns its denizens to poverty even if such an economy has low tariffs.

Even more fundamentally, the data show an overwhelmingly positive relationship across countries between per-capita incomes and freedom to trade. It would be a shame for his readers to interpret Mr. Chang's anecdotes as he does: as making a case against free trade.