



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.

30 August 2009

Editor, Los Angeles Times

Dear Editor:

You say that Ted Kennedy's "most enduring legacy is that he kept reminding us of how great we could be if we chose compassion over complacency" ("Ted Kennedy, America's conscience," August 30).

Words are cheap. Anyone can preach compassion, and even be free and generous with other people's money. The late Sen. Kennedy mastered these talents. But surely what truly matters is how

generous Mr. Kennedy was with his OWN money. Sadly, the answer is "not very."

While he almost always kept his income-tax returns secret, Mr. Kennedy was obliged to release them during his run for the presidency in 1980. These records reveal that Sen. Compassion - worth \$8 million at the time (nearly \$20 million in today's dollars) and earning an annual income of close to \$500,000 (almost \$1.3 million in today's dollars) - contributed a whopping one percent of his income to charity. This percentage figure is a paltry one-fourth the size of the charitable

contributions, made at the same time, of the less-wealthy Ronald Reagan.

[\[http://tsfiles.wordpress.com/2008/06/15/charity-donations-and-liberal-hypocrisy/\]](http://tsfiles.wordpress.com/2008/06/15/charity-donations-and-liberal-hypocrisy/)

30 August 2009

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

Dear Editor:

Lamenting the state of today's international economy, Joseph Stiglitz argues that "The current system is not only bad for the world, it is bad for the United States, too. In effect, as other countries hold more dollar reserves, we are exporting T-bills rather than automobiles, and exporting T-bills doesn't create jobs" ("Thanks to the Deficit, the Buck Stops Here," August 30).

This argument from one of today's leading Keynesian economists is remarkable, for here Mr. Stiglitz insists that deficit financing "doesn't create jobs." You see, whenever Uncle Sam 'exports' T-bills he borrows money - that is, engages in greater deficit financing.

But now I'm led to wonder: why does Mr. Stiglitz support the stimulus package if, by his own admission, deficit financing "doesn't create jobs"?

29 August 2009

Editor, The New York Times
620 Eighth Avenue
New York, NY 10018

To the Editor:

Ted Kennedy's canonization is too much. Every day brings the deaths of thousands of people, the vast majority of whom are known only to their families and friends. These people aren't mourned by politicians, t.v. reporters, or the general public.

Yet almost every one of these unheralded persons has been more productive than has Ted Kennedy - or Chuck Grassley, Nancy Pelosi, the Georges Bush, or any other politician you name, whether he or she be still breathing or buried.

Who installed the windows in my house? I don't know. Yet he provided value to me and never forced his hand into my wallet or his nose into my eating habits. Who will fly the plane that will carry me home tomorrow from Michigan to Virginia? I have no idea. Yet that pilot will render unto me (and dozens of others) a valuable service in exchange for funds that I voluntarily paid to his or her employer. That pilot doesn't force me to fly. Nor

does he or she presume to know better than I do what is best for my family and me.

Who caught the fish that I will eat tonight? Who trucked it from the sea to my hotel? Who will cook that fish? Who designed the dishwasher that cleaned the plate and utensils that I will use?

I know almost none of the millions of people whose daily efforts make possible my life and that of countless other Americans. These people don't have grand plans for arrogantly re-working society. They offer only to deal voluntarily with me and with others, never pretending - unlike Mr. Kennedy - to be endowed with a mysterious genius and a saintly inspiration justifying haughty intrusions into my affairs.

Politicians are mortals. But as their greedy lust for power and glory reveals, they are mortals especially flawed.

29 August 2009

Prof. Cary Nelson,
President
American Association of
University Professors

Dear Prof. Nelson:

In the mass e-mail that you sent on Thursday to us college professors, you brag of how your organization, AAUP, is working to end "at-whim employment" of adjunct and other part-time professors. You want all such professors to be dismissable only "with cause."

Sounds noble. You will, however, pardon my skepticism.

If you make the dismissal of adjunct professors more difficult, you'll thereby raise colleges' costs of hiring adjuncts. As a result, fewer adjuncts will be hired. So it's doubtful that your efforts will help the very persons whose well-being you claim to champion.

What IS clear, though, is that success at increasing the cost of hiring adjunct professors will benefit those of us who work as full-time faculty. Because adjuncts compete with full-time faculty, making adjuncts more costly to hire will raise the salaries of full-time faculty and prompt colleges to hire greater numbers of full-time faculty. Each of these consequences benefits us full-timers, both by

fattening our wallets and improving our access to other full-time scholars in our fields.

But our windfall will be paid for by unemployed part-time faculty - and by students and taxpayers who'll have to foot the bill for the resulting higher cost of supplying classroom instruction.

28 August 2009

Editor, The New York Times
620 Eighth Avenue
New York, NY 10018

To the Editor:

Noting that "it's important to have some perspective," Paul Krugman argues that while Uncle Sam's budget deficit is now large, "we also have a huge economy, which means that things aren't as scary as you might think" ("Till Debt Does Its Part," August 28). Whew! No cause for much concern, for the size of America's GDP swamps the size of the budget deficit.

During the Bush years, however, Mr. Krugman preached a different gospel. For example, in his February 11, 2005 column - devoted to condemning tax cuts - he

insisted that "the deficit is indeed a major problem."

So let's take Mr. Krugman's advice and get some perspective. In 2005, when Mr. Krugman insisted that government's budget deficit was "indeed a major problem," that deficit was 2.5 percent of GDP. Today, when Mr. Krugman no longer is very concerned about the budget deficit, that deficit will be about 11 percent of GDP.

27 August 2009

Friends,

Boston Globe columnist Jeff Jacoby -- a voice of reason at that otherwise unreasonable newspaper -- wrote about Ted Kennedy that, although he (Jeff) nearly always disagreed with Kennedy, he respected him. Said Jeff: "Born into riches and influence, Kennedy could have lived a life of ease, indulging his appetites and paying scant attention to those far less fortunate. He chose a different life, and became a prodigious advocate for the deprived, the disabled, and the dispossessed. I didn't always like his answers, but I honor him for caring so greatly about the questions."

I wrote the following note to Jeff in response:

Jeff,

I'm likely too churlish, but you're too kind to the man. (I know that you had to strike such a tone, of course.)

But while Kennedy didn't choose a life of ease, he did something far worse: he chose a life of power. That choice, I'm sure, satisfied an appetite that is far grosser, baser, and more anti-social than are any of the more private appetites that innocuous rich people often choose to satisfy.

Americans would have been much better off had Ted Kennedy spent his wealth exclusively, say, on the pursuit only of sexual experiences and the building of palatial private palaces in which to cavort.

Instead, Mr. Kennedy spent much of his wealth and time in pursuit of power over others (and of the garish 'glory' that accompanies such power). He DID waste his life satisfying unsavory appetites; unfortunately, satisfying those appetites required the wasting away

of other people's prosperity and liberties.

26 August 2009

Editor, Boston Globe

Dear Editor:

You report today that Massachusetts Gov. Deval Patrick supports "changing state law to allow him to appoint an interim successor to Sen. Edward Kennedy's seat while a special election is held" ("Gov. would OK law change for Kennedy successor," August 26). You report also that only last week a dying Sen. Kennedy requested this rule change.

But you fail to mention that the very rule that Sen. Kennedy last week pleaded be changed is a rule that he himself lobbied for in 2004. As your own Jeff Jacoby wrote last week, "Kennedy wants the Legislature to upend the succession law it passed in 2004, when - at his urging - it stripped away the governor's longstanding power to temporarily fill a Senate vacancy. Back then, John Kerry was a presidential candidate and Republican Mitt Romney was governor; Kennedy lobbied state Democrats to change the law so that

Romney couldn't name Kerry's successor."

To the very end, Mr. Kennedy displayed his lack of principles. And your paper continues to display its reporting biases.

26 August 2009

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

Dear Editor:

Praising Pres. Obama's reappointment of Ben Bernanke as Fed Chairman, Robert Samuelson says that "We will never know whether the world might have suffered a depression if Bernanke's Fed had not responded so aggressively. But that is plausible" ("For Obama, the Only Choice for the Fed," August 26).

Counterfactual history is inherently hazardous, but that Dr. Bernanke's unprecedented aggressiveness was key in saving the economy is nowhere near as "plausible" as Mr. Samuelson thinks.

First, it's unclear that the worst of our economic woes are behind us. Second, and more importantly, the economic

downturn in 1920 was deeper than the current downturn. Wholesale prices during that recession fell by 45 percent; the Dow fell by 19 percent; and industrial output fell by 23 percent. Yet within a year of its trough the economy had recovered fully WITH NO INTERVENTION BY THE FED.

25 August 2009

Editor, WTOP Radio
Washington, DC

Dear Editor:

My dad and I were listening to your show today at about 12:15pm when co-anchor Mark Lewis said that Velcro is "a product of the space program."

That's not true. Velcro was invented by a Swiss engineer, George de Mestral. Mr. de Mestral got the idea, during a walk in the woods, from burrs that stuck to his clothes. He was granted a patent on Velcro in 1955. The U.S. space program didn't get started until after the U.S.S.R. launched Sputnik in 1957.

Sincerely,
Thomas M. Boudreaux
7th Grade
Westminster Academy

24 August 2009

Friends,

Here again is my colleague and co-blogger, Russ Roberts, this time offering his opinion on the reappointment of Ben Bernanke:

<http://www.npr.org/templates/story/story.php?storyId=112205905>

24 August 2009

Friends,

Russ Roberts, - my GMU and Mercatus colleague, and co-blogger at Cafe Hayek - was a guest on yesterday's Kojo Nnamdi Show. Russ discussed the question "Is health-care a human right?" You can listen at the link below:

<http://wamu.org/audio/kn/09/08/k2090824-28321.asx>

Kojo Nnamdi begins this discussion by reminding listeners of the controversy surrounding Whole Foods CEO John Mackey's recent Wall Street Journal article.

24 August 2009

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

Dear Editor:

E.J. Dionne alleges that Uncle Sam's massive deficit spending during the past year helped save the economy from a "cataclysmic" failure ("Why We Didn't Crash," August 24). This claim is fishy.

If economies are buoyed by massive deficit spending, then it's difficult to explain why the economy tanked in the first place. When George W. Bush became President in 2001, Uncle Sam's budget was in surplus by \$128 billion. Starting in 2002, however, and continuing until today, Uncle Sam has been on a budget-busting spending spree. From 2002 through 2007 (the year before the economy started to crash), Washington's cumulative budget deficits amounted to \$1.68 TRILLION dollars. (The deficit for 2008 added another \$458.6 billion to this fat figure.) Moreover, total spending by the federal government was, in inflation-adjusted dollars, 25 percent higher in 2007 than it was in 2001.

One can always argue that these deficits were ill-timed or too small. But an argument at least equally compelling is that deficit spending in fact does not keep economies humming along smoothly.

24 August 2009

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

- an accusation that, should it be made, would demonstrate only that Mr. Dionne is a pro-government ideologue.

Dear Editor:

E.J. Dionne suggests that only "antigovernment ideologues" doubt that "If governments around the world, including our own, had not acted aggressively - and had not spent piles of money - a very bad economic situation would have become cataclysmic" ("Why We Didn't Crash," August 24).

He's mistaken. Earlier this year three Nobel laureates along with nearly 350 other professional economists - employed by institutions such as Carnegie Mellon, Columbia, Cornell, Duke, Harvard, Johns Hopkins, Northwestern, NYU, Penn, Rutgers, UCLA, and the National Bureau of Economic Research - signed an open-letter contesting the alleged need for stimulus spending.

http://www.cato.org/specia/stimulus09/alternate_version.html

Of course, Mr. Dionne might respond by accusing these economists of being antigovernment ideologues