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.

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22 February 2009

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

Dear Editor:

Today's cackling by politicians and pundits about how the auto industry should be restructured, the health-care industry overhauled, and the banking industry reorganized is deafening. Surely I'm not alone in being horrified that so many people with no experience in these industries - and with no skin in any of these games - fancy themselves qualified to pontificate about matters on which their knowledge can't possibly be more than superficial.

This cascade of instructions from the inexperienced calls to mind a passage from Gogol's Dead Souls: "He talks about everything, touches lightly on everything, he says everything he has filched out of books brightly and picturesquely, but he hasn't got any of it in his head; and you see afterwards that a talk with a humble merchant who knows nothing but his own business but does know that thoroughly and by experience, is better than all these chatterboxes."

[Nikolai Gogol, Dead Souls (New York: Barnes & Noble Classics, 2005 [1842]; trans. by Constance Garnett), p. 178]

22 February 2009

Editor, The Washington Times

Dear Editor:

President Obama proclaimed that "The American people are watching. They need this [stimulus] plan to work. They expect to see the money they've earned, they've worked so hard to earn, spent in its intended purposes" ("Jindal rejects La.'s stimulus share," Feb. 22).

If Mr. Obama were truly concerned about having money spent in its intended purposes, he'd let people keep much more of what they earn. Each of us earns income by working, saving, and taking risks - efforts that we exert to improve our standard of living as each of us judges best. Few people earn income intending for a third party to confiscate large chunks of it. And only repulsive arrogance can lead such a third party to imagine that it, better than each of the income earners, knows best how to spend the confiscated funds.

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21 February 2009

News Editor, WTOP Radio
Washington, DC

Dear Sir or Madam:

Introducing your report on Virginia's new smoking ban, you boast that "In Virginia, a 400 year old tradition is coming to an end" (Feb. 21).

Virginia does indeed boast a long tradition of tobacco. But it boasts also favorite sons such as Thomas Jefferson, James Madison, Patrick Henry, George Mason, and many other of America's most eloquent proponents of individual liberty. The most important tradition now coming to an end in Virginia is not smoking in public places, but a commitment to freedom - a commitment that this ban directly offends. So contrary to Gov. Tim Kaine's claim that this smoking ban is an historic "step forward," it's a step backward; it's a return to the pre-modern superstition that ordinary men and women are so ignorant, so weak-willed, and so bamboozled that they cannot be trusted with personal freedoms.

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20 February 2009

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

To the Editor:

I enjoyed the letters taking issue with Florida Gov. Charlie Crist's demand for a “national catastrophic fund which would allow us to spread risk across a larger geographic area" (Letters, Feb. 20). But the most obvious objection to his scheme went unmentioned: the market already provides a catastrophic fund that spreads risk across not only the U.S., but the entire globe. It's called private insurance. Anyone, even Floridians, may purchase it.

And among its excellent advantages is the fact that it does precisely what a government-run system would not do - namely, oblige more-risky persons to pay higher premiums in accordance with their risk profiles. Not only does private insurance not force the more prudent amongst us to subsidize the less prudent, but by putting the cost of imprudent behavior where it belongs - on those who engage in it - private insurance reduces the frequency of such behavior.

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19 February 2009

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

Dear Editor:

Regardless of the merits or demerits of the gold standard, Frank Ahrens - reviewing Liaquat Ahamed's "Lords of Finance" - ignores an important historical fact when he joins Ahamed in indicting that monetary institution (Feb. 15).

When Britain returned to the gold standard in 1925, it did so at the pre-WWI pound sterling price of gold. But because of inflation during the previous ten years, this price of gold was about ten percent too low. The result was deflationary pressures. These pressures, combined with Britain's unusual downward rigidity of wages and prices, caused significant hardship in that country.

Had Britain in 1925 returned to the gold standard at a price of gold more consistent with the lower value of the pound sterling, the troubles suffered then by the British economy would have been less severe.

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18 February 2009

Editor, CBS Radio World News Roundup

Dear Editor:

You reported in today's 9am edition that the Department of Agriculture proposes to have meat processors put country-of-origin labels on their products. In this report you note that, as you put it, "Agriculture secretary Tom Vilsack said that the program is voluntary, but could become mandatory if meat processors don't comply."

It's clear that if Mr. Vilsack were an armed robber he'd assure persons looking down the barrel of his gun that he seeks only voluntary compliance with his requests that they hand over their money and jewels - but also that he'll shoot those persons who reject his requests.

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16 February 2009

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

To the Editor:

Pres. Obama's plan to oversee the Detroit bailout supplies more evidence of the prevalence of the belief that high government office gives its holders magical abilities ("To Fix Detroit, Obama Is Said to Drop Plan for 'Car Czar'," February 16). While I'm delighted that the President will not appoint a "car czar," I take no comfort in learning that the "revamping" of G.M. and Chrysler will be in the hands of Timothy Geithner and Larry Summers - and that, as you report, "the president was reserving for himself any decision on the viability of G.M. and Chrysler."

All are very smart men, but Mr. Geithner is a lobbyist-turned-international-finance-expert-turned-central-banker, Dr. Summers is an academic economist, and Mr. Obama is a lawyer-turned-politician. None of them, as far as the public record shows, has any experience running private, for-profit firms; none has worked in the auto industry; and none (unless you count a lobbying firm as a private enterprise) seems ever even to have worked in the private, for-profit sector.

The rule of experts would be troubling enough, but here we have the rule of non-experts.