



Comment on the Commentary of the Day

by

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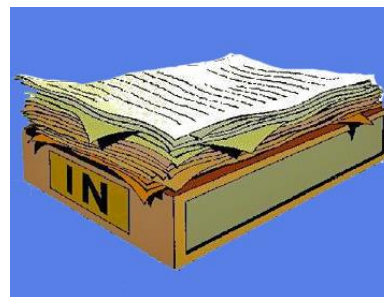
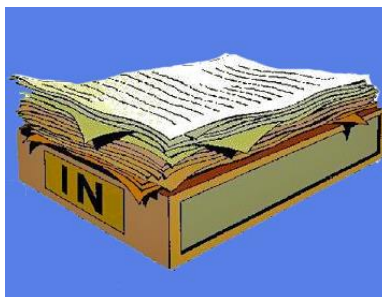
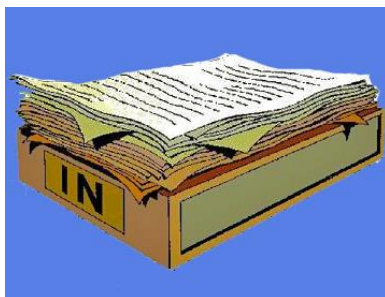
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Disclaimer: The following "Letters to the Editor" were sent to the respective publications on the dates indicated. Some were printed, but many were not. The original articles that are being commented on may or may not be available on the internet, and if they are, they may require registration or subscription to access. Some of the articles being commented on are syndicated, therefore, they may also have appeared in other publications.

21 January 2016

Editor, *Washington Post*

Dear Editor:

Charles Lane usefully reveals that what Bernie Sanders calls “the billionaire class” does not exist in any ideologically meaningful sense (“Actually, the ‘billionaire class’ might be more progressive than Sanders says,” Jan. 21). But a deeper criticism of Mr. Sanders’s politics is warranted: he’s shooting at the wrong target.

Mr. Sanders aims his venom at billionaires because he wants to prevent (in the words of his adviser Tad Devine) “the use of wealth and power to intervene in the political system for one’s own economic self-interest.” This goal is indeed noble. But it is best achieved, not by attempting to ensure that only the ‘right’ people control state power, but by reducing state power itself. Put differently, the fundamental problem is not in the identity of those who wield power but, rather, in the very existence of power.

To suppose that the vast and awesome state power that Mr. Sanders clamors for will not soon be seized by special-interest groups and demagogues who have no qualms about using such power for their “own economic self-interest” at the expense of the populace at large is a fantasy as dangerous as it is naïve and historically unwarranted.

Sincerely,

Donald J. Boudreaux

Professor of Economics

and

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22 January 2016

Prof. Stephen Hawking

Dear Prof. Hawking

After reading your comments about technology creating mass unemployment and causing dangerous degrees of economic inequality in the absence of government-enforced wealth “redistribution” (“Stephen Hawking says we should really be scared of capitalism, not robots,” *Church and State*, Nov. 2015), I wondered what an economist might say if he or she pronounced authoritatively on matters studied by experts in the physical sciences. That economist might well offer the following description of physical reality:

“I’m convinced - by a widely held and time-tested popular belief - that the universe was created 6,000 years ago, over the course of six earth days, by God. God also designed and created *whole* all plants and animals as we know them. (In addition, God created countless fossils that he uses to test our faith by presenting false evidence that creatures roamed the earth and swam the seas millions of years earlier).

“Further, the allegedly ‘scientific’ truth that neither light nor anything else can travel faster than 3×10^8 meters per second is false. I know this ‘truth’ to be false because, having seen many movies and television shows featuring faster-than-light-speed travel, I have no difficulty imagining such super-fast travel. And I’m quite confident that, if I can imagine something to be true - such as faster-than-light-speed travel - then that something is indeed true.”

.....

The above, Prof. Hawking, is what people who know nothing of physics often sound like when they rely upon popular myths and personal intuition to make sense of physical reality. And it’s pretty much what you, a brilliant physicist who knows nothing of economics, sound like when you rely upon popular myths and personal intuition to make sense of economic reality.

Sincerely,

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27 January 2016

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

Dear Editor:

Steven Rattner proclaims that it is “morally wrong to fail to help those on the losing end of globalization” (“What’s Our Duty to the People Globalization Leaves Behind?” Jan. 26). I disagree that a moral obligation to help those on its “losing end” is introduced by globalization. Globalization is simply the name of economic competition that transcends political borders; it is economically identical, in its nature and in its effects, to competition that occurs *within* political borders.

If it is morally wrong to fail to help Michigan workers who lose their jobs to goods produced in Korea, then it is morally wrong to fail to help Michigan workers who lose their job to goods produced in Kentucky. If it is morally wrong to fail to help Ohio workers who lose their jobs because consumers choose to buy more goods made in Mexico, then it is morally wrong to fail to help Ohio workers who lose their jobs because consumers choose to buy more goods made in Mississippi. If it is morally wrong to fail to help Californians who lose their jobs because fellow Americans increase their foreign spending, then it is morally wrong to fail to help Californians who lose their jobs because fellow Americans increase their domestic savings.

While I would disagree with his ethics, Mr. Rattner’s argument would at least be logically consistent were he to insist that government has a moral obligation to help *all* people who now are on the downside of competitive forces. But as long as he singles out for government largess only those people who suffer economically from competition that happens to reach across political borders, I must conclude that a moral judgment that rests on such faulty economics is itself defective.

Sincerely,
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29 January 2016

President Barack Obama
White House
Washington, DC

Mr. Obama:

In remarks today supporting government regulations designed to close the so-called gender pay gap, you asked rhetorically “What kind of example does paying women less set for our sons and daughters?”

I’m tempted to ask different questions, such as: What kind of example does your abuse of statistics in order to politically grandstand set for our sons and daughters? (Surely you know that this ‘gap’ virtually disappears when the statistics are properly controlled for differences in women’s and men’s career choices.*) Or what kind of example does your incurable itch to officiously second guess and to coercively interfere with voluntary contractual arrangements between consenting adults set for our sons and daughters?

But instead I’ll grant, for argument’s sake, the premise of your complaint about the “pay gap” and ask a different question: What kind of example does your White House - in which, as documented by economist Mark Perry, the median salary of female employees is 16 percent lower than the median salary of male employees** - set for your two daughters?

Perhaps you should stop shoving your nose into other people’s affairs and attend to your own.

Sincerely,
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* <http://fee.org/freeman/is-the-job-market-sexist/>

** <https://www.aei.org/publication/glass-ceiling-at-the-white-house-female-staffers-earn-12350-and-15-8-less-than-their-male-counterparts/>

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