



Temporary economic insanity, long-term damage

By Jim Waters

I'm chalking up a new poll and responses to my recent columns criticizing our government's response to the current economic slide to a case of temporary insanity.

A Rasmussen poll reports only 53 percent of respondents believe capitalism works better than socialism and 20 percent prefer socialism. But what alarms me most is an "unsure" response from the other 27 percent.

At least the socialists stand out. But the naive "unsure" – like "undecided" voters who determine elections – could decide the outcome of the current struggle between capitalism and socialism.

For example, take Deana, who in an e-mail gem said she hopes I "understand that as strange as it may sound, it's going to take a Socialistic Concept to get us out of this mess . . ."

Get your face out of the Kool-Aid, Deana. No clear-thinking Kentuckian believes we should take from those who risk, save, earn and pay their taxes, and give it to those who fail. That's a roadmap to disaster, not to a return to the land of plenty.

You need some time on the couch if you think America can turn a switch and move back and forth from capitalism to socialism without dire consequences.

Such thinking mimics that of murderers who get caught and claim "temporary insanity." Some defend themselves by claiming that if they didn't commit their heinous crime, things would have been even worse.

Think that's crazy? No more so than this logically challenged claim by Deana, who thinks we have to 'kill' capitalism to save it.

Temporary economic insanity, anyone?

Even presidents get the bug.

Former President George W. Bush told CNN that he "abandoned free-market principles to save the free-market system." He did this "to make sure the economy doesn't collapse," he said.

Anyone want to toss a shoe?

"Deana" must have joined Bush at Yale for his economics class. More from her e-mail: "However, . . . we must NEVER accept this concept over the long run. And during this vulnerable time, we must be

constantly made aware that it (Socialism) could program us into accepting it. Capitalism must return, just not right now!"

That's like saying "we're going to temporarily raise taxes and then return to more reasonable spending levels when government catches up." When does government ever get "caught up?" How many taxes ever go away?

Remember, by the time the people in Russia in the early 20th century and Germany in the 1930s regained their sanity, the insane ruled and the damage was done. They turned the switch, tyranny reigned, liberty was driven into the Gulag and freedom into concentration camps.

Eventually, these societies recovered. But at what cost?

The damage isn't undone just because a defendant's insanity is "temporary."

Even if socialistic economic policies were to temporarily "work" for America, the weakening of tools and policies that engineered one of history's greatest periods of prosperity cannot be easily undone. The devastation left behind will consist of higher prices, a devalued dollar, expanded bureaucracy and a citizenry dependent more than ever on government.

In fact, we'll be fortunate if the long-term results aren't worse.

Nobel laureate F.A. Hayek pointed to the former Soviet Union and Nazi Germany as countries that traveled "down the road to serfdom," which, as one reviewer summarized, led "logically and inevitably" to the land of tyranny.

While these two experiments in tyranny had different wrinkles, they were both cut from the same cloth.

Hayek's teacher, Austrian economist Ludwig Von Mises, noted: "Communism seeks to substitute the state for private ownership, fascism seeks to *incorporate* or *co-opt* private ownership into the state apparatus through public-private partnership."

GM, anyone?

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