

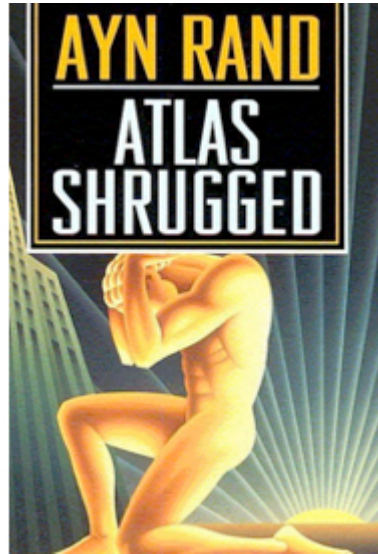


Written by [Bob Adelman](#) on August 20, 2010

## How Relevant Is Ayn Rand Today?

It was news to many when Scott Powell announced that an obscure novel published in 1957, *Atlas Shrugged*, “may be second to the Bible as the most influential book read in America.” His statement that BB&T, the 12th largest bank in America, which resisted taking TARP bailout funds, requires reading of that same book as part of its management training program astonished many more.

*American Conservative Magazine* [noted](#) that “a week before the President’s inauguration, more people were buying it than Obama’s *Audacity of Hope*.”



Says Powell, the novel “explains our current economic woes more straightforwardly than most of what we hear from today’s experts.... What happened in Rand’s narrative is coming to pass today, with an anti-business administration reviling private industry and capitalizing on [the current] crisis to expand and redirect investment within and between sectors of the economy — setting quotas, prices and compensation.” Noting that the economy has ground down essentially to a standstill, due to business owners ceasing to invest because of the continuing threat of government mandates, rules and regulations, Powell points out that while the private sector has lost eight million jobs in the last 2 ½ years, the federal government has expanded both in employment and in spending.

The biggest obstacle to getting the economy working again is government unions, according to Powell, with members of those unions becoming “the country’s most powerful entitlement group,” with no accountability. “Thus,” he said, “government-run schools controlled by the teachers’ unions can fail decade after decade without consequence or substantive reform.” In a free economy, the whole point of Rand’s novel, such obstacles wouldn’t exist. He says,

The media ... largely ignore the most consequential story of our time: the Obama administration’s drive to shift wealth and power from the productive private sector to the nonproductive public sector. Rand calls this appropriation of wealth by the government nothing less than looting.

[Edward Younkins](#) describes *Atlas Shrugged* as “an apocalyptic vision of the last stages of conflict between two classes of humanity — the looters and the non-looters. The looters are proponents of high taxation, big labor, government ownership, government spending, regulation and redistribution.” They include:

Politicians and their supporters, intellectuals, government bureaucrats, scientists who sell their minds to the bureaucrats, and liberal businessmen who, afraid of honest competition, sell out their initiative, creative powers, and independence for the security of government regulation.

The non-looters — the thinkers and the doers — are the competent and daring individualists who innovate and create new enterprises. These prime movers love their work, are dedicated to achievement through their thought and effort, and abhor the forces of collectivism and mediocrity. The battle is thus between non-earners who deal by force and profit through political power and earners



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who deal by trade and profit through productive ability.

When the looting exceeds the ability of the earners to fork over the loot, the looters then destroy the currency. From one of the heroes of *Atlas Shrugged* comes this broadside:

So you think that money is the root of all evil?... Have you ever asked what is the root of money? Money is a tool of exchange, which can't exist unless there are goods produced and men able to produce them. Money is the material shape of the principle that men who wish to deal with one another must deal by trade and give value for value. Money is not the tool of the moochers, who claim your product by tears, or the looters who take it from you by force. Money is made possible only by the men who produce. Is this what you consider evil? ... Not an ocean of tears nor all the guns in the world can transform those pieces of paper in your wallet into bread you need to survive tomorrow.... Whenever destroyers appear among men, they start by destroying money, for money is men's protection and the base of a moral existence. Destroyers seize gold and leave its owners a counterfeit pile of paper. This kills all objective standards and delivers men into the arbitrary power of an arbitrary setter of values.... Paper is a mortgage on wealth that does not exist, backed by a gun aimed at those who are expected to produce it. Paper is a check drawn by legal looters upon an account which is not theirs: upon the virtue of the victims. Watch for the day when it becomes marked: 'Account Overdrawn.'"

Yaron Brook, President of the Ayn Rand Institute, [says](#) the reason for the novel's current popularity is its relevance. Quoting Rand in her *Capitalism: The Unknown Ideal*, he said, "If you understand the dominant philosophy of a society, you can predict its course." He adds,

Why do we accept the budget-busting costs of a welfare state? Because it implements the moral ideal of self-sacrifice to the needy. Why do so few protest the endless regulatory burdens placed on businessmen? Because businessmen are pursuing their self-interest, which we have been taught is dangerous and immoral. Why did the government go on a crusade to promote "affordable housing," which meant forcing banks to make loans to unqualified home buyers? Because we believe people need to be homeowners, whether or not they can afford to pay for houses.

All of which is exactly wrong as Rand tells the story of John Galt, the ultimate free-market entrepreneur. At the end of the novel, the politicians come to Galt and beg him to help them get the economy going again. Here is the dialogue:

Galt: You want me to be Economic Dictator?

Mr. Thompson: Yes!

Galt: And you'll obey any order I give?

Mr. Thompson: Implicitly!

Galt: Then start by abolishing all income taxes

Mr. Thompson: Oh, no! We couldn't do that. How would we pay government employees?

Galt: Fire your government employees.

Mr. Thompson: Oh, no!

Powell is optimistic that something similar can still be done here: "The catalyst for course correction is [just] around the corner.... President Obama can be thanked for making this midterm election an



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overdue referendum on liberalism. Average Americans are now more informed and engaged than they have been in generations, and they are highly motivated to vote.... The most credible and successful candidates ... are likely to be those resolutely committed to deficit- and debt-reduction and getting the government out of the way of private-sector job creation — the essence of Ayn Rand.”



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