



Written by [Becky Akers](#) on January 19, 2011

Regulatory Rats Claim Bogus “Free Market” Credentials

It’s always entertaining when politicians pontificate on the free market: they make even bigger fools of themselves than usual.

Witness the propaganda — sorry, op-ed in Tuesday’s shameless [Wall Street Journal](#) by [“BARACK OBAMA.”](#) Wanna bet there’s no more truth in the article’s ghostwritten body than there is in its byline?

[CBS News summarized the disinformation:](#) “The president announced [a] regulatory overhaul in a *Wall Street Journal* op-ed in which he argues his administration has always strived [*sic*] to strike the right balance between enforcing commonsense regulations and allowing the free market to run efficiently.”

That’s obvious and utter balderdash. When the State “allows” anything or anyone to do something, the entity isn’t free.



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But we can forgive CBS its confusion: though the op-ed’s headline, “Toward a 21st-Century Regulatory System,” tells us we’ll be reading about a market the Feds dominate as heavily as commies do theirs, we aren’t five words into the piece before the ghostwriter pays the usual homage to economic liberty: “For two centuries,” he says with breathtaking disregard for history, economics, and common sense, “America’s free market has not only been the source of dazzling ideas and path-breaking products, it has also been the greatest force for prosperity the world has ever known.” Really? Then why don’t Barry and his ilk keep their doggone thieving hands off it?

You can tell American fascists every time: they praise the market and mankind’s entrepreneurial instincts *but...* There’s always a “but,” and it always involves the market’s treachery unless bureaucrats control it.

Barry’s ghost, whom we’ll dub Comrade, doesn’t disappoint. “One of the reasons” for America’s legendary prosperity “is that we have ... preserved freedom of commerce while applying those rules and regulations necessary to protect the public against threats to our health and safety and to safeguard people and businesses from abuse.”

Nonsense doesn’t come any more patent. By definition, “commerce” must be blissfully innocent of the State’s stranglehold to be free. Meanwhile, the market’s inherent, incorruptible, and unavoidable self-regulation is a phenomenon politicians scorn if they recognize its existence at all.

America has never at any time enjoyed a free market. As the country was a-borning, Congress was already busily regulating: miffed that economic laws trumped its own and that the Revolutionary War’s scarcities raised prices, Congress printed money. The Continental Army appreciated the worthless



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paper when buying supplies, but everyone else suffered from the horrific inflation. So delegates decreed that their paper could no longer lose value. They might as well have legislated that the Continental Army no longer lose battles.

Not to be outdone, New England's four states discussed fixing wages and prices. Pennsylvania's rulers did more than talk. They dictated the cost of various goods, then deputized a "Committee of Inspection" to enforce their tyranny. Philadelphians starved as merchants fled to less regulated areas.

Politicians continued meddling with the market after the war ended. In 1791, an entrepreneur and Pennsylvanian named Pelatiah Webster lamented, "It is a sad omen to find among the first effects of independence, greater restraint and abridgments of natural liberty, than ever we felt under the government we have lately ... shaken off." He added that "freedom of trade, or unrestrained liberty of the subject to hold or dispose of his property as he wishes is absolutely necessary to the prosperity of every community, and to the happiness of all who compose it." He advised Americans to "take off every restraint and limitation from our commerce. Let trade be as free as the air. Let every man make the most of his goods and in his own way, and then he will be satisfied. Let every man taste and enjoy the sweets of that liberty of person and property, which was highly expected under an independent government."

Predictably, the State didn't listen. Throughout the nineteenth and especially during the twentieth centuries, its regulation grew exponentially, often with industry's encouragement: after all, high regulatory hurdles keep upstarts and competitors out of profitable fields. Forcing taxpayers to shoulder operating costs via subsidies also soothes the sting of bureaucrats running your company for you. Sure, the regulations are illogical and absurd: mere men, let alone bureaucrats, can't possibly understand and intelligently control something as complex, enormous, and constantly, instantaneously changing as a market. But politicians and their corporate cronies gain too much from their collaboration to renounce it.

So here comes Comrade, casting Barry in the "reformer's" role politicians and the dupes who elect them cherish. Barry's "signing an executive order that ... requires ... federal agencies ensure that regulations protect our safety, health and environment while promoting economic growth." Neither Comrade nor Barry tackles the disconnect between "promoting economic growth" and the fact that ["federal regulations cause \\$1.5 trillion](#) (in 1999 dollars) in economic output to be lost each year. This is roughly equivalent to the entire economic output of the Mid-Atlantic region: Delaware, the District of Columbia, Maryland, New Jersey, New York, and Pennsylvania." [In 2001, this "hidden tax" cost every household in America \\$6000.](#)

Nevertheless, Comrade bravely soldiers on: Barry's "order[ed] a government-wide review of the rules already on the books to remove outdated regulations that stifle job creation and make our economy less competitive." Like the rest of Comrade's drivel, this is poppycock. The Office of Management and Budget already regulates regulations; indeed, it boasts an entire [division devoted to "ensuring that regulations](#) are based on sound analysis and serve the purposes of the statutes that authorize them and the interests of the public." That's clearly an impossible mission. No wonder the OMB has failed - and fail it has, else why would Barry order his silly review?

Aside from conning yet again the chumps paying for it all.



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