



Letters to the Editor

Selling Us Short

Your recount of the Hunts' abuse by the Fed and inside traders of the financial world, "Nelson Bunker Hunt and the Scheme 'to Corner the Silver Market'" (December 1, 2014 issue), reminded me of a similar episode involving potatoes about 20 or 30 years ago. Some financial wizards were selling short to the point that the price of potatoes was quite depressed when it came time to harvest. (Selling short involves selling futures contracts on goods that you do not own in the hopes that prices will decline, enabling the purchase of the commodities at a lower price to make a profit.)

As I recall, there were two or three major potato producers who stood to lose quite a bit on their harvest. Their response was to just store their potatoes and not send them to market. When the potato contracts became due, there were no potatoes to be had to cover the short market. This resulted in similar screams for the Fed to do something.

I have no sympathy for these gamblers who want to sell short. While it has a purpose in some cases, such as a farmer trying to lock in a price on his future production, it is an unnatural way to do business, and anyone who gets caught deserves no respite. I feel that it is this type of artificial trading *with no value added* that causes much of the undesirable fluctuation in the economy. Somebody, somewhere pays for the paper profit reaped by these thieves and usually it is JQ Public in the form of higher prices.

Ken Leifheit
Soldiers Grove, Wisconsin

Simplifying Climate Change

There are two principles that can help to cut through the climate-change confusion.

First principle: When it comes to scientific inquiry, scientists first look at the facts and then decide what conclusion follows as a consequence. When it comes to government, politicians first decide what conclusion they want to reach and then fabricate the "facts" to support it.

Second principle: The reason climate change is so confusing is because there are people who stand to gain a great deal of money and power by making it confusing.

The politics of global warming began in the 1970s when Great Britain's Margaret Thatcher sought to make her country less dependent on oil from the Middle East and from strikes by coal miners, and to promote clean nuclear energy instead. So she told the Royal Society that government money was available if scientists could show that emissions from burning coal and oil were responsible for global warming. This was the origin of the global-warming agenda.

Thatcher's efforts were the basis for the formation of an international body called the IPCC (Intergovernmental Panel on Climate Change) under the auspices of the United Nations.

Since the Left was unable to make a valid case for socialism with the collapse of the Soviet Union, they adopted environmentalism as their new means of waging war on capitalism. By claiming that carbon dioxide produced by industry was responsible for global warming, they now had the means to attack capitalism and economic development and redistribute wealth through cap-and-trade legislation, with the wealthy nations forced to buy carbon credits to emit CO₂ from the poorer countries.



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Climate change is a political agenda. Period. End of discussion.

Wallace Hoffman

Sent via e-mail

Real Angst?

Would the 40 odd “heads of state” who recently gathered in Paris (with its fine dining, wines, and other ambience) have rallied anywhere else solely in support of a raunchy publication?

Why were they earlier not in Karachi, after the much larger killings in Peshawar, or Lagos in response to the even larger excesses of Boko Haram, or Baghdad to mourn the 100,000-plus Iraqi dead resultant from the American war machine’s actions?

Are they not validating the late Josef Stalin, who reputedly said: “One death is a tragedy; one million is a statistic”?

How many innocent lives must be lost through war or daily abortions before Americans again heed the immortal words of our Declaration of Independence — “life, liberty, and the pursuit of happiness,” and in that order?

Why is life today seemingly worth less than a printed page?

Russell W. Haas

Golden, Colorado



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