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Freedom Is The Cure

In recent days many have commented on the run on toilet paper. This unassuming commodity has been in short supply ever since Americans have rushed, en masse, to Costco and Walmart to stock up for the apocalypse. But, why is this happening?

The obvious answer is the wrong answer. Most people think that the reason for the run on TP is because of the spread of the coronavirus. But that's not correct. The reason for the run on toilet paper, and on other commodities, is because of the fear that government will stop people from moving around and accessing the products and services they need. The fear is that scarcity will come not from natural disaster, but from bureaucratic disaster.



Make no mistake, the coronavirus is a real problem. It's not so much because of its deadliness. Plenty of other viruses and bacteria are also deadly, in many cases much more so than SARS-CoV2, the virus causing COVID-19. Malaria, for example, kills nearly a half-million people every year according to the World Health Organization (WHO). Yellow fever also remains deadly. Again, according to WHO, it is estimated that up to 60,000 people die annually from this mosquito-borne virus. While these diseases and others are at least as deadly, if not more so, than COVID-19, the problem with the new coronavirus is its apparent speed of spread. Because it can be contracted so easily, even a relatively small percentage of those infected having a severe reaction can strain or overwhelm hospitals.

To fight this it is necessary to do two things: stop the spread of the disease and increase the resources needed to fight the disease. Unfortunately, the actions taken by governments tend to enforce the first to the massive detriment of the latter. Ultimately, the result will be far more damage than needed.

The situation is ironically analogous to what happens in the bodies of those with the most severe reactions to the virus itself. In those cases the viral infection causes an improperly advanced response by the immune system called a cytokine storm that compounds the harm done by the virus. According to Randy Cron, M.D., professor of pediatrics and medicine at the University of Alabama at Birmingham, cytokine storm syndrome (CSS) "is an overly exuberant immune response to a triggering event, frequently certain viral infections" that appears to have been present in "many of the severely ill coronavirus infected patients." CSS, Dr. Cron notes, "is frequently fatal."

In the current response to the coronavirus pandemic, governments are at risk of inflicting their own regulatory cytokine storm on their citizens, societies, and economies. In fact, we see the early signs. Symptoms of CSS in the human body include fever, delirium, confusion and hallucinations. Does this not adequately describe Wall Street in recent days?



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These symptoms are signs that the system that produces and delivers badly needed goods and services is breaking down. Under normal circumstances an army of specialists and experts is at work to develop, produce, market, and distribute the goods and services we take for granted. They do this work in order to pursue their own self-interest. In doing so, though they have no strategy to benefit the society as a whole, pursuing their own benefit results in enriching everyone. As if by an invisible hand, to use a phrase famously coined by economist Adam Smith, order and prosperity emerge from the infinite multitude of individual actions taken in the marketplace.

By spreading unreasonable fear and instituting unreasonable lockdowns, government is destroying the producing capacity of the market as a result of its irresponsible curtailment of liberty. This will have predictable results. People will not be able to work. They will not produce goods and services. They will have lowered incomes and reduced ability to purchase commodities they need. Initially, shortages will be rare. Over an extended period, shortages will become more acute, and people more impoverished.

If this goes on for many months, there may not be a recovery. Many Americans have no savings to speak of and live paycheck to paycheck. They may have a week or two of supplies. What happens when those are gone and there is no more money to buy more? What happens when government says that even if you have money, you may not leave your house or neighborhood because of the virus?

Writing for the American Enterprise Institute on the government's totalitarian impulses, economist Robert E. Wright observed, "It's high time that Americans stop pretending that government can protect everyone, in every possible way, all the time.... Americans are not children and bureaucrats are not parents, not even bad ones; they are people with more power, especially during ostensible public health emergencies, than the Founders intended."

Government cannot stop the coronavirus. Like a cytokine storm, its totalitarian impulses can only make a health crisis that is dangerous to a few into a crisis that is deadly for many.

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