

Preface

This book contains a selected collection of newspaper columns I have written over the past few years. Writing a weekly column for nearly thirty years is one of the loves of my life and the fruition of an admonition given to me by Professor Armen Alchian, one of my tenacious mentors during my graduate years at UCLA, who told me that the true test of whether one knows his subject comes when he can explain it to someone who knows nothing about it. If there is one glaring dereliction of economists, it is making our subject accessible to the ordinary person. The most important thing to be said about economics is that economics, more than anything else, is a way of thinking. As such, the tools of economics can be applied to topics commonly thought to be in the realm of economics, such as international trade, regulation, prices of goods and services, and costs and choice. The same economic tools can be usefully applied in areas not commonly thought to be in the realm of economics, such as racial discrimination, national defense and marriage.

The reader should be aware of a bias that underlies much of what I write. That bias is an unyielding defense of personal liberty that is a necessary consequence of the initial premise I make about humans. That initial premise is that each of us owns himself. Stated another way: I am my private property and you are yours. The institution of private property is the right held by the owner of property to keep, acquire, dispose, and exclude from use. The premise of self-ownership determines what human acts are moral or immoral and consistent with that premise. For example, rape, murder, slavery, fraud, and theft are immoral because they violate private property.

Americans articulate respect for private property rights, but their actions indicate otherwise. For example, although most Americans find slavery offensive, they do not find the essence of slavery offensive, which is a set of circumstances whereby one person is forcibly used to serve the purposes of another. Casual examination of the federal budget demonstrates that forcibly using one person to serve the

purposes of another is now the primary function of the federal government in the forms of programs such as Social Security, Medicare, food stamps, farm and business subsidies, foreign aid, and the like. Americans, through the tax code, are forcibly used to serve the purposes of another, the recipient of government largesse.

Our founders feared government. Thomas Jefferson said, "I consider the foundation of the Constitution as laid on this ground that all powers not delegated to the United States, by the Constitution, nor prohibited by it to the states, are reserved to the states or to the people. To take a single step beyond the boundaries thus specially drawn around the powers of Congress, is to take possession of a boundless field of power not longer susceptible of any definition." Many of my columns focus on the growth of government and our loss of liberty, but many other columns demonstrate how the tools of economics can be used in ways that ordinary people can understand.