



The Heavy Price of Hypocrisy

By Richard W. Rahn

RUDE BANTER DOESN'T MATCH THREATS TO LIFE AND ECONOMIC WELL-BEING

Were you shocked when you heard Donald Trump's lewd comments? Were you shocked when Hillary Clinton, the leader of "destroy-the-women-victims-of-Bill-Clinton's bimbo eruptions" and a notorious potty mouth herself, said Mr. Trump was unqualified to be president? Were you shocked when the leaked transcript of Hillary's banker speeches showed her to be totally two-faced? And were you shocked when Sen. Elizabeth Warren attacked the CEO of Wells Fargo for being incompetent, or worse, because some of his customers were charged a total of a few million dollars in phony fees (not a good thing) while government agencies the good senator has direct oversight responsibility for pay tens of billions to fraudsters each year?

Assume you had been asked by a Hollywood studio to write a script for a film about a fictitious Manhattan real estate developer, who also built and operated casinos and beauty pageants. Would you write a script in which he was crude, rude and sexist, or would you make him sound like a kindly old doctor? Stereotypes are a shorthand used to convey information, even though they are very unfair to many of those being stereotyped. Normally, if stereotypes do not at least have some connection to reality they fall in disuse. If the TV series "Homeland," in the name of political correctness, portrayed the terrorists as a group of Finns

engaged in evil acts because they were upset about cartoons showing Martin Luther as a child molester, the show would have few viewers. The "House of Cards" series has a certain authenticity because it portrays most Washington politicians as more concerned about themselves — in their pursuit of money, sex and power — than the people they are supposed to represent.

There is a branch of economics called "public choice" which deals, among other things, with the motives and behavior of those in government — both elected officials and bureaucrats. Obamacare was and is a massive fraud on the American people. One of its principle architects was caught on tape, admitting that it could not work as promised. As Bill Clinton said last week, in a bit of candor, Americans "[wound] up with their premiums doubled and their coverage cut in half, and it's the craziest thing in the world." It has been the predicted disaster for both consumers and the insurance companies, which are now rapidly dropping out. Obamacare will cost \$43 billion this year in taxpayer subsidies. Hypocritical politicians, while ducking their own accountability, are always quick to demand resignations, fines or even jail time for private-sector executives whose enterprises engage in far less reprehensible fraud or mismanagement than what goes on year after year in government, often with blessing by the same politicians.

Medicare, even according to the government's own auditors, averages well over \$60 billion year after year in fraudulent payments and mistakes — yet is never cleaned up. The Department of Veterans Affairs has been an ongoing disaster of mismanagement and fraud for years. When the big VA scandal occurred three years ago, President Obama assured the American people at the time the problems would immediately be cleared up and those responsible would be punished. Congress voted for a big supplemental budget for the VA — but the problems persist, those responsible are still there, and veterans continue to die unnecessarily.

Mismanagement in military acquisition programs is a never-ending problem. The new F-35 combat aircraft is

seven years late, still is not fully operational, and now costs \$108 million per plane — more than double its original projected cost. Only the American taxpayer suffers, not those responsible for the fiasco.

The projected growth in the budget deficit cannot be sustained. The levels of taxation, regulation and spending are killing economic growth, resulting in fewer jobs at lower wages. The military is not properly designed for the current threats we face. And perhaps most disturbing is the fact that the Department of Justice, some of the courts, parts of the FBI, and other law enforcement and regulatory agencies are increasingly being corrupted — which, if not reversed, will cause the end of the American republic.

While these real problems can kill us, the news media is consumed with what Mr. Trump and Mrs. Clinton said about each other. Journalists (I am stereotyping) have always been among the most profane, mean-spirited and careless professionals. Yet even many of them who enjoyed the hospitality and favors of Mr. Trump and the Clintons, and who have always known their dark sides, now give us these holier-than-thou commentaries that they often call news. Yes, scandal sells better than the labor force participation rate. Journalists have a responsibility to cut the hypocrisy and honestly report on those things that will affect both the liberties and pocketbooks of the American people.

What Donald Trump and Bill Clinton say to each other privately on the golf course may be entertaining or appalling, but it does not rise to the level of overregulation of banks and energy companies in affecting the lives of most Americans. Hypocrisy, both by politicians and journalists, is a danger to your life and economic well-being.

Richard W. Rahn is chairman of Improbable Success Productions and on the board of the American Council for Capital Formation

<http://www.washingtontimes.com/news/2016/oct/10/hypocrisy-heavy-economic-price/>

Copyright © 2016 The Washington Times LLC. All rights reserved.