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Unfettered Markets

On the talking-head shows and routinely when politicians point to Wall Street, one phrase is ubiquitous: "Unfettered Markets". I have no idea what planet they are on when I hear that phrase. There has not been an "unfettered market" since the original Neanderthals first carried weapons to the hunt.

Today, there are so many layers and types of regulation on every aspect of commerce (and any part of life that does not fall into commerce) that it is amazing that there is an economy and commerce of any size.

Taxes, permits, registrations, licenses, titles, mortgages, tolls, audits – these are all regulations people! They act different from each other and some bring order and predictability and some transfer money to governments and their agencies, but they are all regulations and they fill whole libraries. (When there were books, of course.)

Recently the New York Times referenced an article in the Boston Review which rightly headlined that "Regulation is Everywhere" The Boston Review essayist, Dean Baker takes the view that the political discussion is based, not on the argument that government size relates to the amount of regulatory intrusion, but on where the benefits fall. "In fact conservatives do not necessarily desire less regulation, nor do liberals necessarily desire more. Conservatives support regulatory structures that cause income to flow upward, while liberals support regulatory structures that promote equality. "Less" regulation does not imply greater inequality, nor is the reverse true." [Free Market Myth - Regulation is everywhere. Let's choose who benefits.](http://bostonreview.net/BR34.1/baker.php) Dean Baker in the Boston Review <http://bostonreview.net/BR34.1/baker.php>

Hmmm. Where to start with those characterizations and conclusions?

[What Unfettered Free Markets?](http://ideas.blogs.nytimes.com/2009/01/06/what-unfettered-free-markets/) is how the NY Times, January 6, 2009, read the Baker essay, they summarize it to state: Blaming deregulation for the meltdown is misleading. Regulation is everywhere, in finance, patents, copyrights – you name it. And conservatives, especially corporate interests, are just as likely to favor more regulation as liberals. "The government is always present, steering the benefits in different directions depending on who is in charge." <http://ideas.blogs.nytimes.com/2009/01/06/what-unfettered-free-markets/>

Here's what these guys are selling: *Liberals use government regulation to benefit the masses ("equality"). Conservatives use government regulation to benefit the wealthy (income flowing "upward").* Their recognition of massive regulation is there, but then my jaw drops when the "unfettered market" is flagrantly fouled. [Benefits](#) in the market place flow in more than one direction. Regulations are throttles – faster, easier versus slower, harder. There are no one-way streets in the marketplace. These guys start with class warfare as their assumption and zero sum logic – there is no win-win in the marketplace.

More recently, [unfettered, free-market capitalism](#) (where is that being practiced?) is [the problem](#) per this: "The recent stock-market and financial-institutions debacle has at least one positive aspect. It shows how wrong the right-wing conservatives and neo-cons are. Deregulation has been the ongoing, persistent cry of Tom Fine and his friends Newt Gingrich and Phil Gramm. These folks have insisted during the past eight years that unfettered, free-market capitalism floats all boats and solves all social problems. The truth is that capitalism needs to be more carefully regulated, as we are now learning." Tom Davis – January 20, 2009 Visalia Times Delta <http://www.visaliatimesdelta.com/article/20090120/OPINION03/901200323>

Please let me know the next time you find an unfettered, free market. We will have to put it on the endangered species list. Ouch! - that would be a regulation. Another unfettered free market bites the dust.

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Send your responses and posts to dalvey@diplomaticplanet.net – Subject: Unfettered Markets

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