

Libertarian Solutions: How to Keep Americans Safe From The Next Big Hurricane

The appropriations fight over federal relief funds for Hurricane Harvey is a big show of support and compassion, but it's really just another wealth transfer to the government that doesn't do anything to solve the problem *at all*.

If Congress really cared about solving problems, they would pay out as much as they need to from the federal flood insurance program for Harvey, raise the program's budgets, whatever they need to do to fulfill promises they've made....

And in the same bill, they would start to phase out the federal flood insurance program and make people pay actual market rates to private insurance companies for flood insurance by a certain target date.

Then people will have to consider the real costs of building in a flood plain by a coast.

What's happening now is Washington is actually incentivizing people to build in unsafe, flood prone places, and burning through billions of dollars to pay for repairs. If people had to actually pay market flood insurance rates to get those payouts when a hurricane hits, there would be far less construction right on the water, and far less human and economic loss to future storms.

Think about it. If no private insurance company would be willing to insure a property against flood damage, that right there should tell you it is an unsafe place to build. But the federal government's subsidized flood insurance creates a false impression of safety and

This is also one more way that government steals from the poor and gives to the rich. Because a lot of wealthy people build their nice, expensive, oceanfront property and pay an insanely small premium (a few hundred dollars a year) for federally subsidized flood insurance that pays out hundreds of thousands, sometimes almost a million dollars (over multiple floods) for these rich people's flood repairs.

It's taking from the poor to give to the rich. Republicans complain about welfare queens (a single black mother on foodstamps), but for some reason, not even Democrats complain about this unfair subsidy given to the rich. One percenters should pay the real cost for their own flood insurance!

When it comes down to it, it's a matter of voluntary choices vs. coercion. If no one would voluntarily insure a building in a flood plain for a low premium, then forcing us to do it is always going to lead to a perverse, wasteful, and in this case, even potentially deadly result.