

Market Regulated Just Right Amount

I love watching the market work. I don't call it "the free market" because if it's not free it's not a market. Under government rules and regulations what survives is a pale shadow of a market; the more rules, the dimmer the shadow.

Fortunately even this shadow of a market is enough to make life better for everyone; much better than the more regulated alternative. I appreciate this.

Under the unfree conditions that exist in America and other "civilized" places, the market manages to survive in the nooks, crannies, and loopholes. In some cases as the "black market," where "prohibited items" are traded, and in others, as the "gray market," where legal items are traded without government permission, or without giving government the piece of the action it feels entitled to skim from every transaction. They call this skimming "taxation" and "fees."

The most visible examples of the market in action are yard sales and people selling goods and services online. Even in these cases, government rules try to prevent a market from existing; it's to our benefit that they mostly fail.

The market scares some people. They have been told that without government controlling trade, food will be poison, products will be faulty, and fraud will be rampant. I've never quite understood how — if this is how people naturally behave toward one another — putting some people in charge will magically change their human nature. Unless you imagine they are not human, but angelic beings, uncorrupted by the human flaws plaguing the rest of us.

Sounds like superstition to me.

Fear of the market is founded upon the mistaken assumption that the market is unregulated.

The market is regulated; just the right amount. Regulated by the cumulative choices and actions of people, not by the misinformed opinions of politicians. If you are afraid of what the market would do freed from the opinions of the worst among us, you're not paying attention.

Would you buy food from a business whose customers keep getting sick with food poisoning? Would you buy a car model known to have frequent brake failures? Would you keep such information to yourself or spread the word?

If you would protect bad businesses, you're to blame, not the market. If you stop expecting

someone else to do your job and hold bad guys accountable when you run into them, you'll help regulate the market in the best way possible. It's always been your responsibility, no matter what you've been told.