Abstract

Zeljka Buturovic and Daniel B. Klein’s survey (2010) of “economic enlightenment” based on political ideology (and Klein’s subsequent Wall Street Journal op-ed [link]) creates more heat than light. This is unfortunate, especially since the economic assumptions Buturovic and Klein use to frame their poll are ones most economists and advocates of free markets should agree with. Nevertheless, too many of the questions remain far too open-ended and subjective to be of much practical use. Take, for example, this question on standard of living: “Overall, the standard of living is higher today than it was 30 years ago.”

The “unenlightened” answer is “disagree”. But this is a very broad question, and even from a market-friendly perspective, it could reasonably be answered with “it depends”. After all, for a number of people, standards of living may have in fact plummeted, as a number of industries from steel to lumber to the newspaper business have all had the proverbial rug pulled out from beneath them.

Ultimately, Buturovic and Klein are polling not on right or wrong answers to economic questions, but on whether people agree or disagree with their own conclusions. Not surprisingly, we discover that conservatives and libertarians agree with Buturovic and Klein far more than progressives and liberals. It seems, if nothing else, an enormous waste of time and energy to show that proponents of markets and advocates of government intervention into markets disagree on basic economics.

I write all of this well aware that on many if not all of these questions I actually agree with the results favored by Buturovic and Klein. I’m sure that my
own economic and political leanings would have ensured a near-perfect score had I been surveyed—not because I’m an economist or even terribly well-versed in complex economic questions, but because I share the same basic assumptions about free markets and government intervention into the economy as Buturovic and Klein.

Rent control does lead to housing shortages; having the largest market share is not enough of an indicator that a company is monopolistic; overall, despite increases in economic disparities, most people in this country have a much higher standard of living than they did 30 years ago. Nor do I believe global markets necessarily exploit foreign workers—though in some instances that has certainly happened.

Whether or not you agree or disagree with this survey’s economic leaping-off points, it’s important to note that this is bad polling done for strictly partisan reasons. The questions remain far too open-ended and the presentation of the results as “enlightened” vs. “unenlightened” misleadingly suggest that economic questions are all but answered. Progressives may be wrong on a lot of economic questions, but conservatives shouldn’t take too much comfort in the results of a clearly slanted poll either.

Understanding Econ 101 is one thing; understanding the much more complex economic systems of the real world is something else entirely. In that regard, Americans of all political stripes are woefully lacking.

References


About the Author

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