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October 25, 2010

Good for the Cato Institute

Posted by [Lew Rockwell](#) on October 25, 2010 08:48 AM

In a recent [op-ed](#), Cato scholars—whose every published word must be pre-approved—fingered Milton Friedman as the author of the helicopter monetary drop to counter the supposed danger of deflation, from which Ben Bernanke gets his nickname. The economists, apparent adherents of Friedman's Chicago School, also correctly identify Friedman and his cohorts as dedicated central planners through the mechanism of the central bank. Of course, they say all this approvingly, while concluding that America needs a “more aggressive monetary action. It is time for ‘Helicopter Ben’ to earn his nickname”: i.e., QE2. (Of course, Murray Rothbard had [“Free-Market Friedman”](#) figured out 40 years ago.)

This is yet another example of how the Koch Brothers operate. While their ideological institutions on public campuses or Capitol Hill operate under a veneer of libertarianism or even Austrian economics, the actual policies they push expand the State: massive money printing (for the big banks and big companies), school vouchers (to deliver private schools into the hands of government), the Ownership Society (every person a homeowner through Greenspan's housing bubble), Social Security Privatization (a new layer of forced savings on top of the present SS taxes, to benefit Wall Street), etc. Is it any wonder that the Kochs have never, in 28 years, invited Ron Paul—the only public official for honest money—to their annual [monetary conference](#), but instead invite and hail the central bankers who can do the plutocrats so much good? (Thanks to Norm.)

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