

A History Lesson for Biden

By Doug Powers • November 12, 2010 07:21 PM

***Written by Doug Powers*

A couple of weeks ago, I highlighted this **outrageous claim** made by Sheriff Joe Biden:

“Every single great idea that has marked the 21st century, the 20th century and the 19th century has required government vision and government incentive,” he said. “In the middle of the Civil War you had a guy named Lincoln paying people \$16,000 for every 40 miles of track they laid across the continental United States... No private enterprise would have done that for another 35 years.”

Some folks might think Biden’s claim is a stretch to say the least, but they may also assume that his transcontinental railroad example was valid evidence of successful “government vision and incentive.”

By way of **Rick Snares**, the Cato Institute put together a brief history lesson about the transcontinental railroad’s public sector vs. private sector players, which were the most successful in the long-term, and which were run into receivership in reasonably short order:



***Written by Doug Powers*

Twitter [@ThePowersThatBe](#)

Posted in: [Joe Biden, fiscal stimulus](#)

Regular View

comments (22) trackbacks (2)

WORLD MARKET.



Durham Media Stand

\$399.99

Unique. Authentic.
Always Affordable.

Shop now ►