

America's Top Economic Performance Artist Is Really Popular With GOP Candidates

Zach Carter

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Man. For a minute there, it looked like Republicans were getting serious about this whole income inequality thing. We had Jeb Bush calling it "the defining issue of our time" (OK, he used the phrase "opportunity gap," but you get the idea), and Ted Cruz and Rand Paul lamenting how much worse it's gotten lately.

Since Hillary Clinton has a real rift with the Democratic base on economic policy, and struggles to speak coherently about it, this new GOP populism sounded like it could make the 2016 election, maybe, like, actually interesting.

Ha, never mind! On Friday, Politico ran a depressing profile of Stephen Moore -- a professional right-wing economy talker best known for advocating tax cuts for the wealthy and being constantly wrong. Like John McCain recommending a bombing raid, Moore has a policy prescription for every economic problem: more tax cuts for the rich. And as Politico's Darren Samuelsohn reports, it turns out that Moore is being courted by just about everybody on the GOP presidential circuit as a potential adviser -- wining and dining with Cruz, Paul, Bush and Scott Walker. Moore hasn't decided where he wants to go, but as Samuelsohn notes, he sees a glitzy gig with a political campaign as the perfect pinnacle to his career in economic policy.

For those who don't take Moore seriously, that career has been really fun to follow. He once compared raising the capital gains tax to shooting people who are good at dancing. He helped craft Herman Cain's infamous "9-9-9" tax plan. After people starting making fun of it, Moore suggested swapping out one of the 9s.

He hasn't lost his edge. Last summer, Moore penned an op-ed for The Kansas City Star attempting to strike a public blow to Paul Krugman's math skills. Krugman had recently mentioned Moore in a New York Times column about Kansas' economy going downhill after the state cut income taxes. Moore claimed that actually, a host of states that had recently cut taxes had also seen huge job gains. "No-income-tax Texas gained 1 million jobs over the last five years, California, with its 13 percent tax rate, managed to lose jobs. Oops," he wrote. "Florida gained hundreds of thousands of jobs while New York lost jobs. Oops."

Take that, Krugman! Except when the Star's own editorial writer fact-checked the column a few weeks later, he discovered that Moore's numbers were totally wrong, and the *actual* data didn't support his claims. The paper ran a detailed correction. Oops!

Moore's predictive skills are also great fun. Back in the 1990s, Moore said Bill Clinton's 1993 tax increases would "torpedo" the economy. They didn't. In 2010, he predicted that gold would soon soar to \$2,000 an ounce amid spiraling inflation. When the inflation didn't materialize, he insisted that Washington was peddling bogus statistics.

None of this silliness has seriously damaged Moore's career. He's bounced from one elite conservative Washington institution to another -- the Club for Growth, the Wall Street Journal editorial page, the Cato Institute, Fox News and, currently, the Heritage Foundation.

People like Moore can keep getting Washington jobs because Washington doesn't really care about getting stuff right. Washington cares about keeping donors happy and making sure you play for the right team. Often, the worse you screw up, the better it turns out for your career. It's a bipartisan phenomenon. After Timothy Geithner presided over a colossal financial disaster as president of the New York Fed, President Barack Obama named him secretary of the Treasury. Geithner was succeeded in that role by Jack Lew, who'd been chief operating officer of Citigroup's horrid Alternative Investments unit while it was hemorrhaging money and the government was bailing it out.

But we were talking about inequality. In a 2011 appearance on "The Rachel Maddow Show," Moore denied that income inequality worsened during the Reagan years, arguing that "the lowest-income people had the biggest gains." In fact, inequality *did*worsen during that time, as gains for the rich wildly outpaced those of everyone else. This fall, Moore called Federal Reserve Chair Janet Yellen "Class Warrior In Chief" for acknowledging the increase in income inequality over the past three decades in a speech.

It will be hard to deal with the defining issue of our time if we can't even talk about it.