



CNN Blames San Fran's Booming Tech Sector for a Government-Created Housing Shortage

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I love when the media blames someone or an industry for a problem. Never does it blame government policies, the cause of the concerns. In San Fran, CNN is blaming the tech industry, while not noting the votes against more housing the 10-12 years to get approval, or the refusal to approve projects like housing instead of a laundromat—pretending the laundromat is an historic venue.

“The increasingly widespread conclusion is that this failure to build housing is a policy failure, born from highly restrictive land use regulations that’ve prevented the construction of new units. It’s a story that everyone can agree on, from the Cato Institute to some of the city’s progressive politicians.

When it comes to housing, yes, supply and demand is a real thing,” said San Francisco Mayor London Breed during her inaugural address. “We often ask ‘should we build more housing for teachers, nonprofit workers, or the homeless?’ Then we answer with an unending system of laws and procedures that seem designed to say no.”

Enter CNN, which manages to ignore the supply side of this equation in favor of blaming the tech sector for the city’s woes.

“The Bay Area’s tech boom is hurting businesses,” reads the headline of a Monday piece by Ahiza Garcia, which argues that the rise of the cities tech sector “created an influx of companies, The only conclusion you get from CNN is that San Fran should not allow the creation of new jobs. Actually, that is not a bad policy—then the firms and workers can move to Texas and have a real lifestyle, They can keep more of the money they earn, via lower taxes and lower cost of living.