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WHAT OTHERS ARE SAYING

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The pension check that government staffers will get is all the more attractive because Social Security, the one fallback for those without a defined-benefit plan, is expected to suffer a shortfall of trillions.

The great perversity here is that the promises of the defined-benefit plans from states and towns aren't part of the market economy. In 2010, the gap between state assets and what they owed in pensions was \$757 billion. The public-pension funds can bet on high-risk investments, because if the gamble pays off, great, but if it bombs, the taxpayer who has no defined-benefit plan has to make up the difference anyway. ...

The tension between defined-benefit folks on the one hand and everyone else only grows. The IRA and 401(k) people are talking breakup, as in the Taylor Swift song: "We are never ever ever getting back together." They are angry because they believe the public-sector unions have it too easy. The reality is that a big public-pension crash, which will eventually occur no matter who wins the election, will make clear that the government employees won't get what is promised. It will reveal the truth: We are all in the same boat, fiscally and financially.

-- Amity Shlaes, Bloomberg View \

Mitt Romney's speech at the Clinton Global Initiative is not going to help him win the election. If he continues wasting time trying to move the needle on foreign policy, he is likely to lose.

If Romney wanted to win the election based on a foreign policy bump, he would have two tasks before him: to make foreign policy a salient issue, and to make voters prefer him on that issue. On the first task, in every poll asking for voters' top priority, foreign policy/war/terrorism comes in under five percent. However much GOP foreign policy people don't like it, this election will turn on the economy. Second, voters prefer Obama to Romney by 15 percentage points on foreign policy generally, and by 11 specifically on foreign policy in the Middle East. Even after the Obama administration's poor handling of the violence in Egypt and Libya, voters preferred Obama's response over the Romney camp's demagoguery by a margin of 45 to 26.

-- Justin Logan, Cato@Liberty \

Which is the more redistributionist of our two parties? In recent decades, as Republicans have devoted themselves with laserlike intensity to redistributing America's wealth and income upward, the evidence suggests the answer is the GOP. . . . Whole sectors of the economy and regions of the country have been decimated by these economic changes.

The descent in all manner of social indexes is most apparent among poorly educated whites. Conservative commentator Charles Murray has documented in his new book the decline in marriage rates and family stability within the white working class. And now, as The New York Times' Sabrina Tavernise has reported, that decline includes longevity as well. While other Americans' life expectancy has advanced, the life expectancy of whites without high school diplomas has declined since 1990 -- by three years among men and five years among women.

The market is not just redistributing income in the United States, then. It is redistributing life.

-- Harold Meyerson, The Washington Post