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Private Sector Thrives, Government Regulations Hurt, Capitalism Is Valuable in a Crisis

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They're not pretty but they work. We're bottling up some 65% alcohol for disinfecting. Any essential service individual or organization who needs some, reach out, we'll have 1,000+ bottles for tomorrow, on us. More hand sanitizer is here for anyone in need.

Reach out via DM pic.twitter.com/AYF0lsO24L

Best Buy CEO in mass email: "Further, if an employee is sick or needs to take care of their children home from school, we are paying them. Additionally, with our reduced hours and less staff in the stores, we are paying affected employees for their regularly scheduled hours."

RESTAURANTS: OneDine, is offering to turn any restaurant with a parking lot into a "sonic" like take out within 24 hours using their technology – for free. Meaning: Restaurants can let people order, pay and pick-up without leaving their cars. Pls RT.

Even as there are pros and cons to the way the Trump administration has handled the CCP virus, the private sector has undergone a steep learning curve in terms of how to keep the virus from spreading, aid those who might be susceptible to or who have been infected with it, and keep the economy from grinding to an utter halt.

Several unique, valuable lessons are clear simultaneously: The private sector has always proven to be more reliable, more innovative, and more valuable in terms of quick solutions. There are a few exceptions to this, including government regulations, which are proving to be quite harmful right now.

Yet, even in the midst of battling the CCP (Chinese Communist Party) virus, commonly known as novel coronavirus*, it's clear there's already an important philosophical lesson to be learned about the value of capitalism in a crisis.

A week ago, CVS and Walgreens stores began prepping their parking lots for drive-thru coronavirus testing. I've seen a number of reports of distilleries making hand sanitizer with the alcohol they already have and donating it in spray bottles to companies and people in need.

Multiple restaurants are offering free meals to people struggling with the changes the CCP virus has brought. Two restaurants in Atwater, Ohio, are offering free lunches to students. If you live near Asheville, North Carolina, there's a number of restaurants where you can feed your children for free.

Since people are generally unable to go to the gym, many companies that offer online workouts are offering them for free for a certain time period. Peloton is giving new users free workouts for

90 days—even if you don't have one of their infamous bikes. NBC News published a list of other fitness apps and companies that are offering discounts or even free workouts for at least a month.

However, it's not all good news. Some experts think the private sector could have responded even better if government regulations were lighter.

“Reason” reports Co-Diagnostics’ COVID-19 test, “which costs just \$10 per patient and produces results in only 90 minutes,” was being used in many other parts of the world affected by the CCP virus save for the United States, due to strict regulatory policies enforced by the Food and Drug Administration (FDA). It wasn't until March 17 that the FDA decided to give emergency approval to distribute the test here.

In a post on the Cato Institute’s website, general surgeon Jeffrey A. Singer says “a detached, inflexible, regulatory system caused a flat-footed response to coronavirus outbreak.”

Singer says if the FDA regulated less, the private and non-profit sectors might have been able to respond faster with better equipment: “[T]he Food and Drug Administration’s cumbersome regulatory process resulted in a single, government-monopoly coronavirus test, made available in limited supply, by the Centers for Disease Control and Prevention.”

Singer continues: “While the rest of the world sought to benefit from and enable private sector initiatives, the U.S. embraced a top-down command-and-control approach to the present biomedical challenge, replete with red tape and poor communication with local public health officials. This is not only tragic and unacceptable. It’s embarrassing.”

There’s a practical lesson here and a philosophical or political one as well. While the United States can already see we, as a nation, were ill-prepared for an enemy like the CCP virus, it’s still important to observe the ways in which the private sector has been almost immediately able to adapt and aid people less fortunate.

It’s also becoming quite clear that the ways in which some companies have been unable to help is often not due to their own incompetence but pesky, unnecessary, government regulations that quash innovative thinking and generosity of spirit.

Finally, there’s the philosophical or political lesson many should grasp, although it’s probably not worth really delving into until we have fully grappled with the CCP virus and it has largely dissolved: For the last four years, surveys have shown that young people are increasingly favoring socialism over capitalism. Will the responses to the CCP virus pandemic change their opinions?