



In Euro Collapse Who's Better Prepared: Well Armed Swiss, Disarmed Brits

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About a year ago, I spoke at a conference in Europe that attracted a lot of very rich people from all over the continent, as well as a lot of people who manage money for high-net-worth individuals.

What made this conference remarkable was not the presentations, though they were generally quite interesting. The stunning part of the conference was learning – as part of casual conversation during breaks, meals, and other socializing time – how many rich people are planning for the eventual collapse of European society.

Not stagnation. Not gradual decline. Collapse.

As in riots, social disarray, plundering, and chaos. A non-trivial number of these people think the rioting in places such as [Greece](#) and [England](#) is just the tip of the iceberg, and they have plans – if bad things begin to happen – to escape to jurisdictions ranging from Australia to Costa Rica (several of them remarked that they no longer see the U.S. as a good long-run refuge).

This was rather sobering. I've never been an optimist about Europe's future, as I explain [here](#) and [here](#), but is the situation really this bad?

Well, the U.K. government seems to think things will get worse. Here are some [excerpts from the Telegraph](#).

British ministers privately warned that the break-up of the euro, once almost unthinkable, is now increasingly plausible. Diplomats are preparing to help Britons abroad through a banking collapse and even riots arising from the debt crisis. The Treasury confirmed earlier this month that contingency planning for a collapse is now under way. ...Recent Foreign and Commonwealth Office instructions to embassies and consulates request contingency planning for extreme scenarios including rioting and social unrest. ...Diplomats have also been told to prepare to help tens of thousands of British citizens in eurozone countries with the consequences of a financial collapse that would leave them unable to access bank accounts or even withdraw cash. ...Analysts at UBS, an investment bank earlier this year warned that the most extreme consequences of a break-up include risks to basic property rights and the threat of civil disorder. "When the unemployment consequences are factored in, it is virtually impossible to consider a break-up scenario without some serious social consequences," UBS said.

Let's think about what this means, and we'll start with an assumption that European politicians [won't follow my sage advice](#) and that they'll instead continue to kick the can down the road – thus making the debt bubble even bigger and creating the conditions for a nasty collapse.

I've learned over the years that things are usually never as bad as they seem (or as good as they seem), so I don't expect that a nightmare situation will materialize, but I certainly can understand why wealthy people have contingency plans to escape.

But what about the rest of us?

We don't have property overseas and we don't have private jets, so what's our insurance policy?

Part of the answer is to have the ability to protect ourselves and our families. As [explained here](#), firearms are the ultimate guarantor of civilization.

In my discussions and debates about this issue, I've traditionally relied on these four arguments:

1. Respect for the Constitution. The Founding Fathers were wise to include "the right of the people to keep and bear arms" in the Bill of Rights. The Second Amendment recognizes the value of a well-armed citizenry, and today's [politicians \(or courts\) shouldn't be allowed to weaken that fundamental freedom](#).

2. The presumption of liberty. It's sometimes said that everything that isn't expressly forbidden is allowed in the United States, whereas in Europe it's the other way around, with everything forbidden unless explicitly permitted. This certainly seems to be the case for guns, with most European governments prohibiting firearms ownership for the vast majority of people.

3. Personal protection against crime. As the [first image in this post powerfully illustrates](#), it doesn't really matter if cops are only a few minutes away when a person only has a few seconds to protect against danger. And since the evidence is overwhelming that gun ownership reduces crime, this is a powerful argument for the Second Amendment.

4. Ability to resist government oppression. Totalitarian governments invariably seek to disarm people, as [this poster indicates](#). And with the majority of the world still living in nations that are not free, private gun ownership is at least a potential limit on thuggish governments.

But perhaps we now need to add a fifth reason:

5. Personal protection against social breakdown. If politicians destroy the economic system with [too much debt](#) and [too much dependency](#), firearms will be the first and last line of defense against those who would plunder and pillage.

Here's a thought experiment to drive the point home. If Europe does collapse, which people do you think will be in better shape to preserve civilization, the [well-armed Swiss](#) or the [disarmed Brits](#)?

I hope we never have to find out, but I know which society has a better chance of surviving.