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The Conscience of a Liberal

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Saving Ryan's Privatization

So, for a few weeks Rep. Paul Ryan was the toast of the punditocracy; his Roadmap was hailed as the serious Republican response to America's fiscal problems. But it turns out, predictably, to have been a Potemkin plan: it wouldn't balance the budget, even after two generations. What it would do is massively redistribute income upward, raising taxes and slashing benefits for most Americans, while providing huge tax breaks for the top 0.1 percent of the population.

Naturally, Ryan's response to these revelations has been a hissy fit. The Center on Budget and Policy Priorities — which has always, in my experience, been impeccably honest and careful in its work — does the point by point rebuttal.

But I'd like to follow up on small but revealing point: Ryan's claim that diverting a substantial share of payroll taxes receipts into individual accounts does not constitute partial privatization of Social Security You see, there's a history here.

Back when the Cato Institute first began pushing for individual Social Security accounts, it called its push, well, The Project on Social Security Privatization. As the Bush administration got ready to make its privatization push, however, it became clear that "privatization" polled badly. So the project was renamed The Project on Social Security Choice. And Republicans began bristling at any suggestions that they were proposing privatization, calling that a slander. Really.

Wait, it gets better. Cato engaged in Orwellian tactics — deleting the term "privatization" from older web posts and even from records of old conferences. But they were sloppy; there were traces of the true history throughout. I don't know if they're still continuing the practice.

In any case, Ryan's attempt to deny that what his own movement used to call privatization is, in fact, privatization should settle the question of his sincerity.

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