



Evan Osnos's 'Wildland: The Making of America's Fury'

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“Dad, you have to realize that the Cato Institute doesn’t exist inside the Bush White House.” This was relayed to me by Minneapolis investment banker Roger Conant back in 2005. Conant was referencing a conversation with his son, who was a deputy to Josh Bolton, George W. Bush’s then chief-of-staff.

At the time I was a fundraiser for the Cato Institute, the world’s leading libertarian organization. Conant was a donor, and we used to complain to each other that Cato’s view of the world wasn’t remotely informing the policies of the Bush White House. Conant’s son helped explain why.

This long ago anecdote came to mind while reading Evan Osnos’s very well written, but ultimately very disappointing new book, *Wildland: The Making of America’s Fury*. The disappointment is in a very real way a compliment. Osnos’s spectacular and largely fallacy-free 2014 book on China, *Age of Ambition*, had me yearning for his next big project.

Wildland is Osnos’s attempt to understand the United States he and his wife Sarabeth returned to in 2013 after eight years of reporting from Beijing. Osnos felt he’d returned to “a time in American history when the land and the people seemed to be mirroring the rage of the other. I wanted to understand how that time had come to be, and what it would leave behind.”

To have read Osnos’s account of China was to believe he was in many ways the ideal person from the Left to provide readers with an in-depth portrait of an always-evolving United States. And while Osnos has some amazing, gripping, and often heartbreaking stories to tell, *Wildland* ultimately reads as misleading, paranoid, wildly partisan, and most disappointing of all, the book is stalked by economic fallacies that thankfully didn’t fill up his National Book Award winner on China.

Osnos's treatment of "the Koch brothers" speaks loudly to *Wildland's* often misleading nature. It's useful to point out up front that while he describes them at certain points as "conservatives," they're anything but. Though David Koch passed away in 2019, he was, like his brother Charles, not what any conservative would call a conservative. They were for marital freedom (think gay marriage) long before it was mainstream, and when Democrats like Bill Clinton were signing the Defense of Marriage Act into law, or when Barack Obama was still punting on the issue. Foreign adventurism? The Kochs, along with Ed Crane and other founding libertarians were the original non-interventionists. Osnos writes movingly about Chicagoan Maurice (Reese) Clark, and his struggles to find honest work after felony imprisonment for drug trafficking, only to find that his past made career advancement a non-starter. Those allegedly evil "Koch brothers" know stories like Clark's well given their long support of drug legalization (on p. 378 Osnos rightly points to "America's ruinous approach to drugs and punishment" as a major barrier to Clark), along with the efforts they've made to convince businesses to remove job-application questions about prior criminal convictions. Koch Industries has. Donald Trump? The Kochs never wavered when it came to not supporting the eventual 45th president.

If readers were unaware of the truth about Charles and David Koch, they wouldn't learn it from *Wildland*. Indeed, while Osnos eventually acknowledges in a partial sense the vast array of businesses that are part of Koch Industries, he more than once asserts that the "Koch brothers" wealth "came from fossil fuels," which is the equivalent of a financial reporter telling his readers that Warren Buffett's fortune comes from candy thanks to Berkshire Hathaway's ownership of See's.

All of which brings us to Osnos's contention on p. 202 about how "Conservatives realized that if they could turn West Virginia in a presidential contest, they could also enlist it in the larger libertarian project funded by the Kochs and Hanleys and other wealthy donors: the organized resistance to business regulations and taxes." Ok, the problem here is that Osnos doesn't explain just who these "conservatives" were. If it was George W. Bush's adviser in Karl Rove, it should be stressed yet again that there was no real connection between Rove and actual libertarians, and certainly no vision within the GOP for a "larger libertarian project." The late Lee Hanley looms large in *Wildland* as a major funder of this alleged "libertarian project" except that he was never a libertarian donor of any note. Nor was Bill Middendorf, another individual Osnos incorrectly claims has given big to libertarian causes. I know this well given my past, but longtime role in fundraising for the Cato Institute. Osnos reports that Steve Bannon eulogized Hanley when he died, but the author seemingly didn't put two-and-two together about Bannon having policy views that by Bannon's own admission have little to do with libertarianism or limited government.

Despite this, one of the persistent themes of *Wildland* is one of "wealthy philanthropists promoting the narrative that government is "incompetent or inefficient," and in doing so, the moneyed were "hastening a decline of trust and investment in government." About these philanthropists, readers can rest assured that the ones mentioned are or were Republicans, or "libertarians." If you're reading *Wildland* to learn about billionaire political players like Michael Bloomberg, George Soros, or Tom Steyer, or Left-wing political action groups whose contributions to Lefty causes dwarf those of the Kochs, you'll be disappointed. Their efforts to influence the political process somehow didn't

make it into the book; that, or the billions spent by Democrats are so innocent to the author as to not rate mention.

Instead, the focus is on “dark money” from the Republican-leaning. In Osnos’s reporting, the “Koch brothers” and a “small circle” of GOP or “libertarian” types “deployed their fortunes to groom and elect a generation of leaders who dedicated themselves to preventing tax increases and reducing business regulations.” Such a sweeping statement naturally once again raises a question or two about the motivations of Democratic donors, but that’s just shooting fish in a crowded barrel. The bigger problem with Osnos’s analysis is that it doesn’t much square with obvious realities about the size and scope of government despite rich Republicans deploying “their fortunes to groom and elect a generation of leaders.” Based on Osnos’s own accusations, rich Republicans haven’t just failed; *they’ve been ripped off*. Just looking at the federal budget in 1984, the final tally at the Reagan administration’s midpoint was \$725 billion. The federal government spent over a trillion in Reagan’s last year in office.

To the above, some will say that Reagan had to deal with a Democratic Congress that had power of the purse. Ok, but Republicans controlled Congress during part of Bill Clinton’s presidency, yet the final budget he signed was roughly \$1.8 trillion. In 2019 total federal expenditures were \$4.4 trillion, and in 2020 the federal government spent *\$6.55 trillion*. Donald Trump signed off on those budgets....Hopefully readers get where this is going. Fascinating about the massive growth of the federal government under Trump is that on p. 324 Osnos wrote of a vision expressed by Trump of “starving a government to the point of dysfunction,” which is for the author to yet again ignore what actually happened to the size and cost of government during the presidency of the man he so clearly disdains.

The true tax on the American people is government spending, simply because it represents precious resources first produced in the private sector, but that are being allocated in politicized fashion by Democrats and Republicans. Government spending soared during the decades in which Osnos claims well-to-do conservatives, libertarians or both were allegedly planting the seeds of tax cuts and a decline of trust in government. Sorry, but it didn’t happen. Not numerically for sure, not to mention what the deficits have signaled during decades Osnos oddly claims were defined by governmental austerity. About the deficits, it should be made clear by your reviewer that a focus on them is a waste of time. What matters is how much government spends, not how Treasury gets the money. But if Republican donors had at all succeeded in keeping taxes low, this would have shown up in a limited ability to borrow as a reflection of Treasury’s increasingly limited ability to pay its bills due to a lack of revenues now, and a market expectation of greatly reduced revenues in the future. Except that the opposite happened.

Regulations? Well, if we ignore that some of the most important de-regulation in modern times happened under Democratic presidents (see Jimmy Carter with railroads and airlines, see Bill Clinton with finance), just look at the Federal Register. It’s grown and grown. Osnos unsurprisingly ties Clinton’s signing of Glass-Steagall repeal to what happened in 2008, but such a view doesn’t stand up to historical reality. Indeed, if we ignore that bank or investment bank failure could never

cause a “financial crisis” in the first place, the simple truth is that it was the hybrid banks/investment banks that were in the best financial shape in 2008; thus enabling them to swallow the singular banks or investment banks that were no longer solvent. After that, financial institutions not based in the U.S. weren’t burdened by such superfluity long before Glass-Steagall repeal, but this lack of regulation didn’t result in “crisis” elsewhere. Few want to admit it, but with regulation you’re asking those who didn’t rate jobs in certain industries to outsmart those who did. It’s the sporting equivalent of expecting Mercer University to beat Alabama in football.

Osno’s disdain isn’t just limited to Trump, or the Koch Brothers, or Republicans more broadly. Wall Street naturally takes a beating. And in Osno’s accounting, it’s just a bunch of Republicans taking advantage of the financially unsophisticated. On its own, such analysis would cause puzzlement to anyone who’s spent any time in the elite environs of the symbol that is “Wall Street.” At one point early on in *Wildland*, Osno writes of how Barack Obama’s “conservative opponents were gaining strength – sponsored, in large part, by the financial industry,” only to cite the new headquarters of American Enterprise Institute; the headquarters named after conservative Carlyle Group (private equity) billionaire David D’Aniello. Osno’s point seems to be yet again that finance is “Republican,” and Obama’s rise coincided with the funding advancement of all manner of right-leaning centers of thought. Ok, but Osno is a senior fellow at the Brookings Institution, which is a few doors down from AEI. Left of center, its trustees are a vast collection of major names in business and finance. For the longest time, Goldman Sachs eminence John Thornton was the Chairman of Brookings, there are at least three GS partner-level types on the Brookings board now. Whom did Osno think would read his book? Are even Democrats so naïve as to believe the Party and its institutions don’t have endless Wall Street support?

To read *Wildland* without any knowledge of what Osno is reporting on would be to believe that at Goldman, where I worked from 1997-2001, Republicans dominate its gilded halls. It would be difficult to find a more mistaken presumption. Goldman in my day was very elite, and very Democrat. And no, that hasn’t changed in modern times. By Osno’s own admission, one factor holding Hillary Clinton back among interior Dems (those who don’t live on the coasts) were the huge speaking fees of the \$600,000 variety that Clinton accepted from a very well-to-do cheering section at GS.

To be clear about all this, my own view is that Wall Street is positively heroic. There are no companies, jobs or progress without investment. Osno perhaps hasn’t thought it through, but absent “financiers and economists” having “opened vast new realms of speculation and financial engineering” (written as a pejorative by the author), the U.S. is a much less vibrant, and much-less opportunity-laden country. It’s a long way of saying that even if were true (it’s not) what Osno asserts about Wall Street as a hive of tax, regulation, and government-loathing monsters, the reality is that ideology is of no consequence in finance. None whatsoever. Finance just *IS*. Markets just *ARE*. There are two sides to every trade, but without these capital flows readers can rest assured that they’re not reading this review right now, nor are they able to purchase Osno’s book with a plan to have it in their hands the next day. Amazon, like all innovative companies, nearly died so many times but for courageous finance.

Contrary to Osnos's mean-spirited assertions about finance, these individuals are *price-givers* extraordinaire. Without them, a much smaller capital stock would be pursuing exponentially less commercial vibrancy. The irony here is that Osnos is at least aware by association of what a world without finance would resemble. Having written a great book on China, he knows how tragic the country was before prices started to govern the allocation of precious capital. His father, Peter, was Moscow bureau chief for the *Washington Post* in the 1970s, which means Osnos is doubly aware. If readers doubt this, read Osnos's father's very excellent memoir, *An Especially Good View*. A world without price signals is a desperate one.

Osnos laments what he deems “financial engineering,” only to rant against pro-shareholder actions like “stock buybacks.” To the author, the buybacks are a way for CEOs (more on them in a bit) to enrich themselves. Except that such a view misunderstands what a buyback is. Funny here is that members of the Left don't complain when businesses pay dividends, but if they have the temerity to give shareholders a choice of either holding onto their shares or selling them back, that's somehow offensive. Osnos is of the view that the buybacks, by limiting supply, boost share prices, which is for him to mis-represent market realities to readers. The value of a company's shares is not a creation of share scarcity. If it were, the float on any public company would be microscopic. In truth, share prices are the market's calculation of all the dollars a company will earn for all its existence. Which is why Osnos's quote of the Drucker Institute's Rick Wartzman (“And what's the easiest way to make the stock go up in the short term? Cut expenses like training and wages.”) as a way of explaining market movements was so wrongheaded. More realistically, stock prices are always and everywhere a look into the future. A company slashing spending and investment in human capital would logically have bleak prospects. Investors don't reward this.

Osnos then claims much of what he deems esoteric financial engineering is a consequence of newly public investment banks betting with the “money of others,” but the view is similarly fallacious. As anyone at Goldman could have told him, it's not uncommon for new associates at the firm to be presented with a deal tombstone from the 1950s on their first day. It's the firm's way of telling them that investment banks are rather ephemeral concepts. Most die, or are forced into the arms of other institutions precisely because they're near death. This was always the case, and well before the partnership culture on Wall Street largely ceased to exist. Of useful importance, partner investment banks were allocating “other people's money” just as public institutions are now. Nothing much has changed, except that public companies have even better access to the capital markets. This is a good thing. When companies are public we all have access to their shares, and when those public companies do badly by us shareholders, we can register our disappointment in the marketplace.

As for the implied notion that investment banks are presently swinging for the fences with the “money of others,” such a view presumes that “others” are indifferent to how their money is deployed, and that they don't care if their wealth is lost on foolhardy allocations. It's not a serious view, and Osnos hopefully knows it isn't. Working capital for a business of any kind is incredibly difficult to come by, at which point it insults reason to presume that public “Wall Street” corporations have access to investors wholly indifferent to whether they make or lose money.

If you the reader speculated that a book attempting to divine the origins of “America’s fury” would spend a lot of time on the alleged horrors of inequality, you guessed right. Osnos didn’t wait long, if at all. On p. 9 he writes in downcast fashion about how “three men – Bill Gates, Warren Buffett, and Jeff Bezos – had more wealth than the entire bottom half of the U.S. populated combined.” Which was, if we’re honest, kind of a non sequitur. Really, what was Osnos’s point? Did the financial achievements of the men mentioned somehow harm those at the bottom half? Consider their wealth through the prism of the “Rogues of Round Hill” hedge funds that Osnos similarly can’t seem to stomach. It’s a worthy comparison simply because Bezos’s wealth (like that of Buffett and Gates) is a consequence of him holding onto the shares (not aggressively trading them a la hedge funds, which, is similarly economically beneficial given the importance of price transparency to progress) of a company that all manner of investors gave up on over the decades. If anyone doubts this, go to Google and pull up a chart of Amazon shares going back to the mid-1990s.

Consider all of the above with what Osnos wrote in the sentences before he cited the immense wealth of Bezos, Buffett and Gates. “The United States had the largest economy in the world, with median incomes higher than they’d ever been, but the living standards for millions of people had stagnated or declined.” At risk of putting words in the author’s mouth, what he meant or means is that living standards in the U.S. have declined in concert with soaring wealth inequality. Which is a very contradictory statement. Think about it. Wealth by its name is generally a consequence of the mass production of former luxuries. Bezos brought the world’s plenty to anyone with a computer and a mouse, Michael Dell mass produced inexpensive computers that used to retail for well over \$1 million, the late Steve Jobs quite literally put *supercomputers* in the pockets of the common man. Furthermore, if the U.S. has truly become such a brutal nation defined by decline, why do the world’s poorest continue to risk it all (on p. 33 Osnos refers to upward mobility stateside as somewhat of a “myth”) to get here? Better yet, once they’re here, why do the “huddled masses” migrate to cities where inequality is greatest, as opposed to more “equal” cities and towns like Osnos’s beloved Clarksburg, WV?

Osnos reports in “the CIA’s measurements of inequality, America’s disparities were akin to those of Kenya and Iran.” Except that as opposed to wealth being created in Kenya and Iran, it’s often stolen. Contrast that with the U.S., and you see that as opposed to reporting on developments in the U.S., Osnos was instead looking for something – anything – to mirror his vision of American decline. Along these lines, he cites a conclusion from former Treasury secretary Lawrence Summers “that if distribution of income in America had stayed roughly what it was in 1979, the bottom 80 percent of households would have gained another \$1 trillion – enough to boost their income by 25 percent.” Oh well, if we ignore that such a statement ascribes static qualities to an economy that is anything but, we can’t ignore how miserable the electorate was in 1979.

Osnos hits on the above truth, but does so in typically downcast fashion. Which is on its own a disappointment. While in *Age of Ambition* the rise of the commercial class logically coincides with more and more people eating and enjoying life’s myriad comforts, it’s presented as mean in *Wildland*. Needless to say, Osnos writes on p. 59 that “Appalachia always had more than its share of small newspapers, for a practical reason: bad mountain roads made it hard to distribute a paper very far.” Yes, before technological advance business brilliance didn’t always travel as far. There

were more businesses serving smaller markets, which obviously explains the soaring CEO pay that similarly has the author enraged (p. 26). The main thing is that smaller businesses and smaller markets didn't represent advance. Really, when does an inability to divide up work, an inability to expand markets, or both, represent progress? Put another way, the inequality that Osnos laments is really just another sign of technological progress. If we want to shrink it, let's just outlaw the internet. Jeff Bezos's business will shrink in staggering fashion by limiting the services offered by Amazon, people will be miserable, but inequality will plummet.

Thinking about the above more expansively, let's imagine if Bezos had reached his business prime in 1970 versus 2020. If 1970, he would have maybe (*maybe*) been a billionaire? The technology capable of projecting Bezos's remarkable vision globally quite simply didn't exist 50 years ago. Now it does. Thank goodness it does. Try as they might, the Left can't alter the basic truth that soaring inequality in largely free societies isn't a negative development; rather it's most often a sign of talented entrepreneurs reaching more and more individuals with their commercial genius. And for those who cite all the "Wall Street" wealth owned by those who supposedly don't "create" things (Osnos and Donald Trump agree on perhaps more than the author would like to admit), there's quite simply no entrepreneurial wealth without intrepid capital allocations. After seeing how much the unequal had transformed life in China for the much, much better, I'd hoped Osnos wouldn't travel this demagogic route in *Wildland*. Hopes dashed. The disdain for inequality expressed in different ways from the two dominant ideologies is beneath both ideologies.

What's interesting about all this is that Osnos seemingly wants to have it both ways on the matter of wealth creation. He acknowledges on p. 27 how very much tax officials in Connecticut "took to monitoring the quarterly payments of a half dozen of the richest taxpayers, because their personal earnings would affect how much the entire state was able to spend on public services." Please think about the quote for a minute or two. It's useful to because five pages later Osnos laments a statistic from 2007 that "an estimated \$5 trillion to \$7 trillion of global wealth was protected in tax shelters, out of reach of government treasuries, a sum far larger than the estimates of how much it would cost to fix America's decaying roads and bridges and ports." What Osnos is not telling you is that wealth in "tax shelters" is not sitting in a vault somewhere; rather it's being moved to its perceived highest commercial use instead of being consumed by Nancy Pelosi and Kevin McCarthy. Meaning shelters benefit us. But I digress. Osnos seems to be indicating that Connecticut tax officials are savvy collectors of rich earnings, but officials elsewhere aren't? Color me skeptical.

The guess here is that that Osnos is at least unwittingly acknowledging that governments only have wealth to consume insofar as it's produced first. Ideally this would cure him and other members of the Left who believe government spending is an economic stimulant, but on pages 11 and 291 Osnos asserts that shutdowns of the federal government under Obama and Trump actually cost the economy respectively \$24B and \$11B in "lost economic activity." No, causation is being reversed. Economic activity is what *enables* government spending, not the reverse. Spending is what comes after work, as all of us who work know intimately. Furthermore, shutdowns of government are rather gold plated. Those who went without were ultimately paid in full for the time they weren't working. Not a bad deal, assuming you can get it. But that's another digression.

As previously mentioned, Osnos references throughout *Wildland* a sinister “libertarian project” meant to starve governments of revenues, but as the Connecticut example makes plain, the project continues to fail. And not just in Connecticut. It plainly does on the national level, but Osnos didn’t tie the two together. In writing about the Washington, D.C. he returned to in 2013, he points to a city that had become “high net worth” and “opulent.” Well, yes. Does Osnos really believe a federal government spending trillions annually and borrowing trillions more is suffering an imposition of libertarian ideology? Think about it.

There’s quite simply always going to be immense opulence in a locale where trillions are spent every year. And not because the trillions spent signal growth, but because many will earn great wealth lobbying how the trillions will be spent. The previous sentence is realistically a waste of words so obvious is it. Osnos claims to not like what Washington has become, he laments how the cost of congressional campaigns have soared, but if he truly feels that way, he should beg Charles Koch for a meeting during which he’ll apologize for so thoroughly mis-representing him in *Wildland*. Indeed, had he really researched Koch he would know that Koch’s libertarianism was always about *choice*, about pursuing the Founders’ vision of making most government *local*. Koch was never so much about starving the governmental beast as he was about starving the *federal beast* so that Americans could choose their legislative bliss. From the looks of it, Osnos would in such a world choose expansive government, yours truly would choose less, but it would be a choice. Unfortunately, and wholly contrary to what Osnos reports, “the Koch brothers” failed in their efforts, and an opulent Washington is bright, shining evidence of their failure.

Rather than report what the Kochs actually wanted and decidedly did not get, Osnos reports on symptoms of their failures. He writes that “the share of Americans who could name their governor declined sharply from 1949 to 2007,” of how “By 2012, Americans were directing less of their donations to politicians in their own states than they had a generation earlier, and when asked to name the politicians they hated most, only 15 percent of respondents named someone in their own state; most of their political attention was directed far away.” You think? This is what happens when the Founders’ vision is turned upside down on the way to immense power concentrated in Washington. Libertarians like the Kochs have been saying exactly this for decades. So long as the power of Washington grows, so grows attention showered on Washington. But for the purposes of *Wildland*, but not reported in *Wildland*, what exalts Washington logically divides the American people. In a libertarian U.S., the policy fights would be local. Again, choose your bliss. The problem is that more and more decisions are made in Washington, contra what the Kochs and other libertarians want. If Osnos thinks a “libertarian project” informed what’s happened since the 1980s, he’s hopelessly unaware of what libertarianism is, and near blind to what “the Koch brothers” believe and believed.

When Osnos graduated from Harvard, his first job was as a photographer for *The Exponent Telegram*, a local paper in Clarksburg, WV. Osnos’s fondness for Clarksburg is very evident, and it’s what makes a *Wildland* an interesting read despite some of the previously mentioned negatives.

From Clarksburg, we learn of the brutally tragic story of Iraq and Afghanistan veteran Sidney Muller. Without giving away what happened to Muller, Osnos's reporting unearths Muller's willingness to look inward, and acknowledge in an odd way just how much the military suited him, but how little life outside of the military did. Muller did multiple Iraq tours, left the military for a time, only to return for another tour in Afghanistan. More specifically, Muller came back for a tour in Sangin, which in his telling to a fellow West Virginian enlistee Herman Lubbe was "Take the worst parts of Iraq and make it worse." Osnos's reporting on Iraq (he similarly reported from the country itself before China) speaks to his broader point made in *Wildland's* early pages that "Those who did the fighting represented less than 0.5 percent of the population." Osnos is understandably frustrated by who was sent off to these wars given the basic truth expressed by him that "For most Americans, the wars had little impact on life." Absolutely.

Yet Osnos's reporting on the tragedies of war sadly didn't cause him to connect Koch-style libertarianism to the dual tragedies in Iraq and Afghanistan, not to mention a few wars before those two that don't rate mention simply because readers already know what's being referenced. This is important given the relentless narrative promoted throughout the book of "financiers" giving away gobs of money to subvert "the democratic process" in order to further the notion that the public sector "was incompetent or inefficient," and in doing so, these financial types "were hastening a decline of trust and investment in government." Ok, so the bipartisan decision to go into Iraq and Afghanistan in order to bring "democracy" to those countries wasn't enough to discredit government? Does Osnos really think private philanthropy was required to expose the Bush administration as tragically incompetent? The question answers itself, at which point it's worth reminding readers again of what they won't find in a book that Jane Mayer (a *New Yorker* colleague of Osnos's) refers to as a "reportorial tour de force." No doubt many will agree with Mayer, but the reporting failed to unearth the previously mentioned truth that the "Koch brothers" were among the original *non-interventionists*.

Considering Osnos's West Virginia reporting through an economic lens, he writes that "Out-of-state companies and investors used their profits to buy political influence that prevented the creation of a permanent tax fund of the kind established in Alaska, which distributes a portion of oil revenues to state residents." Maybe it's true about what "Out-of-state" companies did, but really, who cares? Left out by Osnos is that assuming a permanent tax fund, West Virginia would still be the 49th or 50th poorest state. Better yet, Osnos knows why it would still be the 49th or 50th poorest state. As he writes two pages after his tax fund lament, "West Virginians joked that local kids learned the three Rs: reading, 'riting, and Route 77 – the road out." One page later, he adds that between "2007 and 2017, West Virginia lost 18,000 people, faster than any other state."

It's all a reminder of something Osnos intuitively knows, but that his disdain for Wall Street, hedge funds, and Republicans seemingly blinds him to: West Virginia's poverty is about *people*. Financial whizzes, lobbyists and speculators didn't wreck West Virginia despite what Osnos would like his readers to believe. The reality is that finance is most evident in the richest states given the basic truth that matching entrepreneurs and businesses with capital remains the most lucrative source of financial profits. West Virginia is poor because financial types have little interest in liquefying

economic activity there, and their interest is slim precisely because the talented have been living “the three Rs” for quite a bit longer than Osnos has been alive.

What’s left? In Osnos’s words, West Virginia has “some of the country’s highest rates of smoking, obesity, diabetes, and prescription drug abuse; it trailed much of the nation in the rate of college graduation.” Consider Osnos’s description through the prism of the basic investment truth that money goes where it’s treated well. Yes it does, which is why it rarely migrates to West Virginia. Osnos’s focus on “Out-of-state” actors missed the point, but so did his lament about a lack of a permanent tax fund miss. Anyone who visits West Virginia will see why the latter is true.

Indeed, while Osnos spends lots of time on outside influences as the source of the Mountain State’s problems, he glosses over that for the longest time West Virginia could claim one of the most powerful U.S. politicians of all by the name of Robert Byrd. This is useful to consider because in the late Byrd’s state, there’s The Robert C. Byrd Highway System, the Robert C. Byrd Bridge, the Robert C. Byrd Expressway, the Robert C. Byrd Federal Building, etc. etc. Byrd relentlessly brought the billions home to West Virginia over the decades (Osnos reports that 29% of West Virginian income comes from federal sources), but the state remained remarkably poor. Why did it? Economists have impressive “models” showing government spending boosts growth. Sure, but economists also to a man and woman almost monolithically believe that all the killing, maiming and wealth destruction that was WWII actually boosted U.S. growth. Government spending can’t stimulate economic activity precisely because government spending is a consequence of growth. To pretend that it boosts output brings new meaning to double counting. No doubt Byrd could bring the “money of others” home to West Virginia, but money once again flows to where it’s treated well, to where the talent is, not to states first in smoking, obesity, diabetes, and prescription drug abuse.

One gets the feeling Osnos knows all of the above, or at least he’s thought about it, but his disdain for Republicans and financial types exceeds his willingness to write out actual truths about poverty. In the author’s defense, I’m not his audience. Osnos’s audience truly buys into silly narratives about corporations being rewarded by investors for slashing costs and personnel to the bone (a look at the most valuable companies in the world routinely exposes such thinking as wholly nonsensical), of lenders relentlessly pursuing borrowers (the Left calls this “predatory lending”) incapable of paying back what they’ve borrowed (yes, the Left believe investors actively seek to lose money), and that hedge funds spend their days and nights thinking of ways to exploit the vulnerable. It sells books, but there’s no basis for this. Markets have no ideology. After which, a more realistic look at hedge funds by Osnos would have revealed that the vast majority go bust precisely because it’s so insanely challenging to allocate capital effectively. Along these lines, Osnos is troubled by hedge funds entering West Virginia in pursuit of “distressed” assets, but assets are in distressed condition mainly because there’s little market interest in them. Hedge funds are “price givers.” Essential ones at that. Osnos looks askance at them, but would be wise to imagine a world without them. It wouldn’t be pretty.

It all brings up an oddity to *Wildland*. Ultimately the reporter in Osnos brought himself to rallies of actual Trump supporters. As the author put it, to “inhabit Trump’s landscape for a while” was to

meet people who “described themselves as victims of one distant force or another – of ball-less peckerheads (or words to that effect) who traded and sacrificed companies like pawns in a life-size chess set; of a mortgage boom that had rewarded the ‘Friends of Angelo’ while harming millions others.” Ok, but the “distant forces” referenced by Trump supporters are in many ways the identical forces that have rented space inside Osnos’s head, and that clearly inspired his book. Again, Wall Street, hedge funds and Angelo Mozilo himself take a beating in *Wildland*, at which point I recognized Osnos in Trump’s base. The author would be loath to admit it, but he thinks more like Trump in a policy sense than he perhaps realizes.

The challenge is always one of partisanship. Since Osnos is a Democrat, it’s seemingly hard for him to see how much he frequently sides with what the GOP base has become. Instead, it’s always that Republicans are bad, and finance is bad because it’s populated by Republicans. Except that Democrats dominate finance, *by far*. To pretend otherwise is just evidence of bad reporting. It all raised a question of what else in the book wasn’t true. In my case, I could only focus on things I’m very familiar with.

Beyond that, a few more examples of misleading reportage include the late Lee Atwater’s use of Willie Horton in 1988 to paint Michael Dukakis as soft on crime. No doubt Atwater did just that, but Osnos failed to report the individual who first attacked Dukakis about Horton: Al Gore. This truth was reported by conservative Steven Hayward in *The Age of Reagan*, but also by left-leaning reporters Peter Baker and Susan Glasser in their 2020 book about James Baker, *The Man Who Ran Washington*. Osnos’s failure to mention this truth set him up to claim that “the Willie Horton strategy was the forerunner of a more savage era in American politics,” after which he naturally lists a few examples of dirty Republican politics. No mention of LBJ’s “daisy ad” that said Barry Goldwater would bring us into nuclear war, of Jimmy Carter’s assertion that Ronald Reagan’s election would mean “the alienation of black from white, Christian from Jew, rich from poor and North from South.” Was Osnos not old enough to remember Ted Kennedy’s line about how “Robert Bork’s America” was “a land in which women would be forced into back-alley abortions, blacks would sit at segregated lunch counters, rogue police would break down citizens’ doors in midnight raids.” The popular narrative that the Left are too nice for sharp-elbowed right wingers is beyond trite, and not remotely fit for serious discussion. Yet in Osnos’s telling, only the Right plays dirty, and only the Right has billionaire funders.

Which brings us to Trump’s handling of the spreading virus. This was the embodiment of just how needlessly misleading and partisan the book was. If you knew nothing about 2020 and beyond, you’d believe that if Barack Obama had just been president, that the virus would have done as no pathogen in the history of mankind has done: gone off and fallen asleep never to be heard from again. On p. 348 Osnos quite literally claimed that Trump’s “political eunuchs” erred by ignoring “a ‘pandemic playbook’ inherited from the Obama administration.” This was particularly fascinating in consideration of what Ron Klain said about the Obama administration’s handling of H1N1:

“We did every possible thing wrong. Sixty million Americans got H1N1 in that period of time, and it is just purely a fortuity that this isn’t one of the great mass-casualty events in American history. [It]

had nothing to do with us doing anything right; just had to do with luck. If anyone thinks that can't happen again, they don't have to go back to 1918. Just go back to 2009, 2010. Imagine a virus with a different lethality, and you can just do the math."

What playbook was Osnos referring to? On the same page (348) Osnos wrote that if Americans continued to live their lives only to become infected (which is what the CDC's own website very clearly said would happen) sans lockdowns and other hideous takings of freedom, this "would have swamped hospitals and cost the lives of millions before the development of a vaccine." Actually, that's not true. Evidence supporting this claim is China itself. The virus had been spreading for months in 2019, supposedly it spreads faster than the flu, but Chinese authorities never locked down until January of 2021, only for nothing anywhere close to "millions" of Chinese dying. There's quite simply no way China could have hidden mass casualties. My source? Osnos himself. As he reports halfway through *Age of Ambition*, by the time of the book's publication (and likely sooner) "the Internet had long ago exceeded" what the censors could handle, and it was growing faster by the day. At best, censors were chasing after information the speed of which was soaring. In the words of Osnos, "words were being expressed first and censored second." If the coronavirus had been notably lethal, particularly to those not locked down, then China would have been our evidence of just that. Except that there wasn't any. After that, does Osnos really think Americans this stupid; that absent guidance from Trump, Biden, Cuomo, Newsom, Pritzker et al, that they would actively engage in deadly behavior? Does he really think they wouldn't adjust their behavior without political force?

On p. 362 Osnos laments Trump's "sheer inability to grasp the suffering from the pandemic," except that a Trump allegedly bent on "starving a government to the point of dysfunction" signed a \$2.9 trillion spending bill which subsidized the lockdowns that Osnos and others plainly deemed essential. To be clear, the view here is that the \$2.9 trillion was a wasteful non sequitur that sadly enabled state and local politicians to lock their people away at the expense of society's poorest, but it's worth bringing up here just because Osnos would have readers believe the president actually approached the virus in libertarian fashion. If only....

It all speaks yet again to how misleading *Wildland* was, including in its reporting on the virus. While the *New York Times* at least acknowledged deep inside articles with alarmist headlines that most dying with the virus were very old and very sick, Osnos chose to make it about Republicans hating people. There were minor exceptions. On p. 354 he did admit that West Virginia's "older population and high rates of smoking, heart disease and diabetes" put its people at a higher risk just as it did Chicago's black population due to "far higher rates of preexisting conditions," but these were mere asides in an effort to feed a readership flock seemingly desperate to be told Democrats can do no wrong.

Which brings us to this review's close. About it, it's obviously very long, perhaps too long, but it is out of respect for Osnos's immense talent, but also based on a desire to at least partially correct so much misleading information offered within. This was so unfortunate. On p. 221 Osnos properly mocked Donald Trump for embracing "the crackpot theory that Obama was not a U.S. citizen." Yes, Trump and others deserved scorn for promoting what was so patently absurd. Except that

within *Wildland* Osnos reduced his great self to promoting the laughline that “Russian agents of disinformation” (p. 280) swung the 2016 election (yes, Michael Bloomberg spent \$517 million only to win Puerto Rico, but the Russians swung a national election with a \$100,000 buy on Facebook!), that Trump wanted to inject “disinfectant” into people to fight the virus (p. 359), and that devious “fossil fuel” types had successfully financed a “libertarian project” in the United States.

It’s all a long way of saying that in striving to discredit right-wing crackpots, Osnos reminded us why the Left are no slouches on the matter. A big fan of Osnos, I hated to see him in so many ways become the type of thinker he so rightly disdains.

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