

\$49 ONE-WAY
SOUTHWEST.COM
SELECT MARKETS, ADDITIONAL TAXES, FEES, AND EXCLUSIONS APPLY.

Become a member | Log In



Home Page for the World's Business Leaders

Free Trial Issue

U.S. EUROPE ASIA

Home Lists **Business** Tech Markets Personal Finance Entrepreneurs Leadership ForbesLife Opinions Newsletters

Autos Billionaires Energy Logistics Media & Entertainment Pharma & Health SportsMoney Wall Street Washington

Business in The Beltway

Covering the intersection of money and politics

Imports Viewed Skeptically at the Washington Post

July 30, 2010 - 2:28 pm

Share

10 retw eet



Dan IkensonBio | Email

Dan Ikenson is associate director of the Cato Institute's Center for Trade Policy Studies.

What explains the chronically misleading depictions and interpretations of international trade in the *Washington Post*? Is it economic illiteracy? Intellectual indifference? Institutional bias? What?

The opening paragraph in Neil Irwin's [story](#) (online, July 30, 2010, 9:13 am) reads:

The pace of economic growth slowed this spring, according to new government data, as Americans remained reluctant to consume and imports soared.

And a few paragraphs later:

The biggest drain on growth was imports, which rose 28.8 percent, compared with only a 10.3 percent gain in exports.

On July 14, one day after the Commerce Department's monthly trade figures were released, revealing a slight increase in the trade deficit, the opening paragraph in the *Washington Post* story under the heading "Rising Imports Offset Export Gains" read:

America's resurgent appetite for imports may undermine the Obama administration's efforts to rekindle job growth, with a rise in overseas purchases by American businesses and households undercutting the benefits of increased U.S. sales abroad.

I have posted about this problem [again](#) and [again](#) and [again](#) and [again](#) and [again](#) (just this year), but apparently to no avail. The simplistic scoreboard interpretation of trade (where exports are considered "our" team's points and imports "their" team's) combined with a zeal for inciting fears about economic collapse seems to remain the formula of choice at the WaPo.

As I wrote [yesterday](#):

U.S. producers account for over half of the value of U.S. imports, which means there is great potential to increase their competitiveness by improving their access to imports. It also explains the strong correlation between imports and exports, between imports and GDP, and between imports and job growth — facts that too many politicians wish to expunge from the record.

Along with politicians at the end of the last sentence, I should have included a certain newspaper.

Tags: [international trade](#), [Obama Administration](#), [Washington Post](#)

[Email](#) [Twitter](#) [Facebook](#) [Digg](#) [Buzz](#)

[More](#)

[« Previous post](#)

[What's 8,000 Jobs and \\$500 Million Lost Wages Amongst Friends?](#)

Watch List EDIT

CLICK HERE TO Add Stocks

International Indexes

Recommended Stories

America's Top Selling Cars

Forbes Attache You Navigate. We Notice.

Recommended content based on your interests.

CLICK HERE TO Personalize Forbes.com

The Greenest Gasoline?



Login

Login required, click here to begin

Share

This Page

Follow

Cancel Post

Echo 0 Items

Admin

Echo 5 Items



root crop

[forbes] Imports Viewed Skeptically at the Washington Post: The Washington Post has published chronically misleadi...
Today, 14:46:24 - Flag

via Twitter



Alex Port

Imports Viewed Skeptically at the Washington Post: The Washington Post has published chronically misleading depict...
Today, 14:46:22 - Flag

via Twitter



AI Poe

Imports Viewed Skeptically at the Washington Post: The Washington Post has published chronically misleading depict...
Today, 14:46:22 - Flag

via Twitter



Amit Kumar

Imports Viewed Skeptically at the Washington Post: The Washington Post has published chronically misleading depict...
Today, 14:46:24 - Flag

via Twitter



HSC

Imports Viewed Skeptically at the Washington Post #HSC
Today, 14:46:21 - Flag

via Twitter



Search This Blog

Follow This Blog



More Posts

- Imports Viewed Skeptically at the Washington Post
- What's 8,000 Jobs and \$500 Million Lost Wages Amongst Friends?
- Parsing the Wyllys Political Contributions
- Details Of The Ethics Charges Against Rangel
- Blizzard Of Sanctions Against Iran Poses Problems In Implementation
- Are These Stories Examples Of Washington Corruption?
- The Half-a-Loaf National Export Initiative
- This Election Season, Lawmakers Have Big Oil To Kick Around
- Why Democrats Should Change The Defense Budgeting Process
- Why The Heritage Foundation is Wrong About the CLASS Act

More coverage

- [Retail Growth: Plus Size](#)
- [Selling Perfume Without A Sniff](#)
- [Industries Looking To Hire You Now](#)
- [Pakistan's Evolving Financial Industry](#)
- [China's Global Trailblazer](#)

[Speak Up Entrepreneurs](#)

You Are The Key To Our Economy. Join The Entrepreneurs' Movement!

www.BuildAStrongerAmerica.com

[Sell Internationally](#)

Increase Traffic & Revenues With a Simple Turn-Key Solution - See How

www.accessits.com

[2010 #1 Energy Stock Pick](#)

AEGY. Find out why investors love this MAJOR green energy player!

www.EnergyStockReports.com

[Washington DC Coupons](#)

1 ridiculously huge coupon a day. Over \$319,000,000 saved. Join now!

www.Groupon.com/Washington-DC

**Categories**

- [auto bailout](#) (1)
- [Barack Obama](#) (195)
- [Bill Clinton](#) (6)
- [Billionaires](#) (1)
- [Blue Dogs](#) (1)
- [Brian Wingfield](#) (1)
- [Budget](#) (26)
- [byline=Brian Wingfield](#) (85)
- [Cabinet](#) (5)
- [Campaign Finance](#) (10)
- [China](#) (1)
- [Congress](#) (57)
- [Credit Crisis](#) (26)
- [Current Affairs](#) (62)
- [Debates](#) (109)
- [Defense](#) (12)
- [Democratic Party](#) (13)
- [Democratic Primary](#) (73)
- [DNC Convention](#) (26)
- [economy](#) (80)
- [Education](#) (2)
- [Elections](#) (1)
- [Electoral College](#) (9)
- [Energy](#) (33)
- [Farm policy](#) (2)
- [FCC](#) (1)
- [Federal Reserve](#) (13)
- [financial regulatory reform](#) (8)
- [Foreign Affairs](#) (5)
- [G-20](#) (22)
- [George W. Bush](#) (6)
- [Haiti](#) (1)
- [health care](#) (11)
- [Hillary Clinton](#) (81)
- [immigration](#) (1)
- [Inauguration](#) (16)
- [Iran](#) (5)
- [John McCain](#) (71)
- [lobbying](#) (8)
- [Mike Huckabee](#) (6)
- [NYSE:GD](#) (1)
- [Obama Administration](#) (32)
- [Polls](#) (48)
- [Ralph Nader](#) (2)
- [Republican primary](#) (11)
- [RNC Convention](#) (20)
- [Robert C. Byrd](#) (3)
- [Ron Paul](#) (7)
- [Sarah Palin](#) (6)
- [State Politics](#) (4)
- [Supreme Court](#) (3)
- [Taxes](#) (53)
- [Technology](#) (3)
- [Ted Stevens](#) (1)
- [trade](#) (17)
- [Uncategorized](#) (172)
- [World Bank](#) (1)

Blogroll

- [American Enterprise Institute for Public Policy Research](#)
- [Bob McTeer's Blog](#)
- [Brookings](#)
- [Business Insider](#)
- [Cato Institute](#)
- [Center for American Progress](#)
- [Credit Writedowns](#)
- [Economist Mom](#)
- [Harvard University](#)
- [Howard Gleckman](#)
- [John Hopkins University](#)
- [Maverick Strategies](#)
- [Phillipine Institute of Industrial Engineers](#)
- [The Carlyle Group](#)
- [United States House of Representatives](#)
- [United States Senator Robert Wyden](#)

[SITMAP](#) [HELP](#) [CONTACT US](#) [INVESTMENT NEWSLETTERS](#) [FORBES CONFERENCES](#) [FORBES MAGAZINES](#)

[Ad Information](#) [Self-Serve Advertising](#) [Forbes.com Mobile](#) [RSS](#)  [Reprints/Permissions](#)
[Subscriber Services](#) [Privacy Statement](#) [Terms, Conditions and Notices](#)
2010 Forbes.com LLC™ All Rights Reserved

Dow Jones industrial average, Nasdaq composite and S&P 500 indexes are real time and are powered by Xignite. All other indexes and commodities are delayed at least 15 minutes. All pricing is automatically refreshed every five seconds for the first two minutes the page is open, refreshed every 10 seconds for the third minute the page is open, and refreshed every 15 seconds thereafter.

