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## A Tale of Two Quakes II

Posted By [John Stossel](#) On March 1, 2010 @ 12:38 pm In [Economics](#), [Government](#) | [139 Comments](#)



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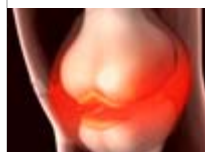
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When I heard about the earthquake in Chile, I emailed my friend José Piñera, the man who enriched Chile by privatizing its Social Security system, to make sure he was safe. He replied that he and his family were safe. He added that we in America face a bigger quake: "America's \$100 TRILLION true debt? THAT will be a quake one day. You owe \$300,000 my friend. Very sorry."

He makes a good point about relative threat. The Chilean quake was nearly 500 times stronger than the one in Haiti, yet Chile has suffered only a fraction of the deaths. The media blather about strict government enforcement of building codes, but that misses the point. Once again, George Mason University economist Don Boudreaux is [on the mark](#) <sup>[1]</sup>:

With a market-oriented economy, per-capita income in Chile is more than ten times higher than is per-capita income in Haiti. One result is that Chileans demand and can afford better-constructed buildings - buildings designed by more-skilled architects, made of stronger materials, and erected (and maintained) by better-trained and more highly specialized workers.

Chile has - and enforces - tough building codes because it can afford them. Building codes of equal stringency in Haiti would be dead letters because Haitians simply cannot afford the level of safety that Chileans now enjoy.

Credit Chile's low death toll not to what its politicians do, but rather to what they don't do: meddle excessively in the market.

Per-capita income in Chile is \$14,900, versus \$1,300 in Haiti. Economic freedom [saves lives](#) <sup>[2]</sup>. The ultimate tragedy in Haiti was not the

earthquake. It was Haiti's lack of economic freedom. That tragedy plays out every day in much of the world.

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[1] on the mark: <http://cafehayek.com/2010/03/prosperity-and-safety.html>

[2] saves lives: <http://stossel.blogs.foxbusiness.com/2010/01/14/a-tale-of-two-quakes/>

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