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The Thursday wrap

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Cato Institute senior fellow Alan J. Reynolds says the share of total after-tax income received by the top 1 percent fell to 11.3 percent in 2009 from 17.3 percent in 2007. More proof that "recessions always destroy wealth and small business incomes at the top," he writes in The Wall Street Journal. And this, somehow, pleases those who engage in class warfare. ... By the EPA's own estimates, the benefit of mandated mercury reductions from power plants is \$6.1 million, total. But the rule creates annual compliance costs of \$11 billion. Quite the cost-benefit analysis, eh? Other than that, and creating a climate for serious disruptions to the nation's power grid, hey, it's a great idea, right? ... Lebanon has filed a complaint with the United Nations against Israel for the latter's artillery shell retaliation of a Lebanese rocket attack. Anybody doubt that the U.N. will attempt to sanction Israel and defend the "aggrieved" Lebanese puppets of Terror Inc.? ... The Pittsburgh Steelers host the Cleveland Browns tonight in a critical AFC North matchup at Heinz Field. The Steelers should roll. But, if they don't, that giant smoothing sound will be Pittsburgh starting to kiss goodbye its hopes of returning to the Super Bowl this season.

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