

extensively about its significance, but was the most ardent entrepreneur of any of the Founding Fathers. By the time of his death, he was a major landholder, chairman of a Potomac canal company, and the biggest whisky distiller in America. (For you teetotalers, in the late 1700s, water in many places was unsafe to drink and hence cider and whiskey were ironically the safer alternatives.)

One does not necessarily have to be a human rights-protecting democrat to exhibit characteristics of a courageous leader. Deng Xiaoping, despite running a totalitarian regime in China, had the courage to shuck off much of the communist economic hokum, which was clearly leading to even more misery, and institute partial market capitalism (heresy for the time). This, in turn, has enabled a couple of hundred million Chinese to enjoy a Western standard of living and, at least, has given hope to those hundreds of millions in China who have yet to enjoy capitalism's beneficence. China is still a repressive society, but much less so than the hard and bloody totalitarianism of Mao Zedong's time.

Two current European leaders are showing courage in standing up to the increasingly discredited conventional wisdom. German Chancellor Angela Merkel is pushing for income tax cuts, rather than further increases in government spending, to revive the German economy (shades of Margaret Thatcher and Ronald Reagan), which makes her a subject of ridicule by the economic know-nothings who now lead most Western governments and, of course, the ever economically ignorant mainstream press.

The other leader is Vaclav Klaus, the president of the Czech Republic, who has had the singular courage to stand up to the extreme environmentalists with their destructive "solutions" for global warming. Mr. Klaus is a Ph.D. economist who understands both cost-benefit analysis and considerable environmental science. He is author of a fine book on global warming, "Blue Planet in Green Shackles" (Competitive Enterprise Institute, 2008), which is filled with facts and logic rather than much of the ideological nonsense that passes as "science" these days. Rather than debate Mr. Klaus' evidence and arguments, many of political and media class have resorted to personal ridicule.

Rhetoric is no substitute for courage - as America and much of Europe are learning to their despair.

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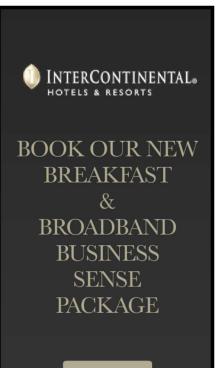
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