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# Cato Policy Report

MARCH/APRIL 2020. VOL. XLII NO. 2

## How JFK Censored Right-Wing Radio

BY PAUL MATZKO

In the early 1960s, President Kennedy's administration launched one of the most successful censorship campaigns in U.S. history. The subjects of Kennedy's ire were conservative radio broadcasters, who constantly attacked the administration's policy proposals. Worried about his reelection chances, Kennedy instructed the Internal Revenue Service (IRS) and the Federal Communications Commission (FCC) to target the offending broadcasters with tax audits and heightened regulatory scrutiny. Within a few years, this censorship campaign had driven conservative broadcasters off hundreds of radio stations; it would be more than a decade before the end of the Fairness Doctrine enabled the resurgence of political talk radio.

To give a sense of the scale of what I call the "Radio Right," consider that the single 1960s broadcaster with the greatest reach—a fundamentalist preacher from New Jersey named Carl McIntire—had a weekly audience estimated at 20 million, which is comparable to the number of listeners that Rush Limbaugh could claim at his height

decades later. McIntire's show had gone from airing on just two radio stations in 1957 to airing on more than a hundred stations in 1960 and surpassing 475 stations in 1964. But McIntire was only one of a dozen conservative broadcasters who aired on at least a hundred stations nationwide.

The advent of the Radio Right was precipitous, catching contemporary observers

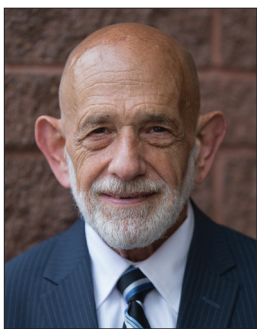
by complete surprise. As the major networks shifted their attention from radio to television during the 1950s, it opened the door for political outsiders from both the left and the right to gain a mass media foothold. Independent radio stations, which were often short on cash, were more willing than the networks had been to air controversial

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**PAUL MATZKO** is the assistant editor for tech and innovation at [Libertarianism.org](http://Libertarianism.org). His book, *The Radio Right: How a Band of Broadcasters Took on the Federal Government and Built the Modern Conservative Movement*, will be published by Oxford University Press in April 2020.

Cato has recently hosted two U.S. surgeons general. *Left: Joycelyn Elders*, who served as surgeon general under President Clinton from 1993 to 1994, participates in a policy forum in December on drug addiction. *Right: Jerome M. Adams*, incumbent surgeon general in the Trump administration, speaks in the F. A. Hayek Auditorium in January on his support for harm reduction measures in addressing opioid addiction.



BY ROBERT A. LEVY

“There is negligible evidence of voter impersonation fraud.”

## CHAIRMAN'S MESSAGE

# On Voter ID Laws

As the presidential campaign heats up, you can count on a renewed, energetic debate over voter identification (ID) laws. Interestingly, few Americans are aware that the Constitution does not guarantee the right of individuals to vote for president. Under Article II, the manner of choosing presidential electors is up to the states. But, said the Supreme Court in *Bush v. Gore* (2000), “[W]hen the state legislature vests the right to vote for President in its people, the right to vote . . . is fundamental.” That means government has a high burden to defend voting restrictions.

To legitimize a voter ID requirement, a state would have to show: (1) there’s significant voter fraud, (2) the law would fix the problem, and (3) there’s no better way to accomplish the same ends without voter IDs. It’s not up to voters to prove they are entitled to vote; it’s up to government to prove it’s justified in stopping them from voting. Still, some proponents of voter IDs make this case: We have to show an ID to drive, cross the border, board a plane, cash a check, and buy liquor. Why not an ID to vote?

First, consider drivers’ licenses: Unlike voting, there’s no express constitutional protection for the right to drive. Driving can be dangerous; a license confirms that the driver possesses basic skills so as not to harm innocent bystanders. Second, crossing our borders: Nearly all legal scholars agree that the federal government is constitutionally empowered to restrict immigration. By contrast, the government is constitutionally barred from most discriminatory voter restrictions. Third, boarding a plane: There’s no guaranteed right to fly; and airlines, as private entities, impose numerous restrictions—including, most obviously, the price of a ticket. The government’s ID requirement was asserted after 9/11 as a national security matter. Fourth, cashing a check: The Constitution constrains government, not private entities. So restrictions imposed by private banks aren’t constitutionally barred. Further, if anyone could withdraw money from anyone else’s account, the potential for rampant fraud would be self-evident. Fifth, buying liquor: An ID attests to legal age. For voting, age is established at registration.

Even if no voter ID is required, you cannot simply walk into a polling booth and vote. You have to be registered and provide a name, which is checked against the registration list. You may also be asked for an address, personal information, and maybe a sig-

nature to compare with registration documents. Fourteen states require nothing more. If those states had a problem, you’d expect to see multiple voters using the same name, or would-be voters using names not on the registration lists. And yet, academic researchers, government investigators, and multiple federal courts have found negligible evidence of voter-impersonation fraud.

Despite the lack of evidence, proponents of voter IDs ask, “What’s the big deal about requiring an ID?” Almost everyone has one; and the rest can get one easily and inexpensively. But a study from the Brennan Center at New York University indicates that roughly 11 percent of Americans over age 18—that’s 21 million citizens—don’t have a photo ID. And half of married women have names that don’t match the names on their birth certificates.

Even if IDs were readily available and free, that would not validate requiring everyone to obtain an ID before voting—any more than it would validate requiring an ID to speak at a rally. Voting, like speaking, is a fundamental right, which must not be compromised unless there’s an identified problem that an ID would cure. Repeated studies show that in-person fraud—the only kind that can be caught by voter ID laws—is essentially nonexistent. The real problems include bogus counts, absentee ballot abuse, outdated voting machines, hours-long lines, and cyberattacks—none of which can be redressed by an ID. What, then, should be the framework for assessing the need for voter ID laws? Several points seem obvious. First, opponents of voter ID laws do not condone fraud. But they oppose ID laws that haven’t been proved necessary. Second, voters should not be compelled to obtain an ID unless it would remedy a demonstrated problem. Third, no one dismisses the possibility of fraud. But let’s see evidence, not just anecdotes: How much fraud? Where? How often? Is the incidence sufficient to insist on an ID from everyone who wishes to vote? How do jurisdictions where IDs are required compare with jurisdictions where they aren’t required? Have there been significant reductions in fraud since voter ID laws were implemented? That’s the kind of data we should demand when government proposes to encroach on an expressly conferred right.

*Robert A. Levy*

## Innovation, Like It or Not

Innovation is the fuel that makes a better world possible. Thanks to entrepreneurs seeking out new and better ways to satisfy human needs and desires, the modern world and all its wonders have enriched the lives of every person on the planet.

But society doesn't always make it easy for these innovators. Often, the push for creative new solutions runs up against legal and social norms that seek to stymie change and preserve the status quo. Those who rebel against this "permission society" are the subject of Adam Thierer's latest book for Cato, *Evasive Entrepreneurs and the Future of Governance: How Innovation Improves Economies and Governments*. A senior research fellow at the Mercatus Center, Thierer continues to explore many of the themes in his 2016 book, *Permissionless Innovation: The Continuing Case for Comprehensive Technological Freedom*,

expanding beyond the digital realm and highlighting many real-world examples.

The list of disruptive technologies keeps getting longer, and the opportunities for technology-driven civil disobedience are growing accordingly. Smartphones, ubiquitous computers, and the global information revolution have brought about radical new methods of bypassing established mechanisms of control. Gatekeeping has never been harder. Three-dimensional printing presents new challenges to government efforts to control and prohibit certain physical goods, most notably and immediately firearms. Blockchain technology

and end-to-end encryption make government efforts to control the flow of information and money increasingly futile.

As Thierer explains, "we should tolerate—and even embrace—a certain amount of evasive entrepreneurialism and even a fair amount of technological civil disobedience." Thus, we should defend not only individual instances after the fact, but also the process that leads to these innovations. For instance, who could have foreseen that software companies using smartphones would disrupt the ossified taxi cartels and render obsolete decades of protectionist licensing schemes?

Entrepreneurs take risks—and often not just financial ones. Shattering norms and pushing the boundaries of the law can come at a steep price. But when they pay off, we all benefit and should be grateful for the rebels who make it happen. ■

**PURCHASE PRINT OR EBOOK COPIES OF *EVASIVE ENTREPRENEURS* AT RETAIL AND ONLINE BOOKSELLERS AND AT [CATO.ORG/BOOKS](https://www.cato.org/books).**



## Cato News Notes

### BOAZ, PILON PARTICIPATE IN ARENA STAGE CIVIL DIALOGUES

Both David Boaz, executive vice president of the Cato Institute, and Roger Pilon, director emeritus of the Robert A. Levy Center for Constitutional Studies, recently participated in the Civil Dialogues series at Washington's award-winning Arena Stage, moderated by Amitai Etzioni of George Washington University. Pilon debated the question, "What is the proper role of government in our economic and social life?" Boaz addressed the question, "Have we privatized too much?"

### CATO STUDIES CITED IN NYT EDITORIAL

The *New York Times* editorial board cited two Cato studies in its February 4, 2020, editorial responding to President Trump's expansion of his travel ban to six additional countries. "Extreme Vetting of Immigrants: Estimating Terrorism Vetting Failures" (Policy Analysis no. 838) by David Bier notes the lack of justification for the president's "extreme vetting" policy. "Do Immigrants Import Terrorism?" (Working Paper no. 56) by Andrew C. Forrester, Benjamin Powell, Alex Nowrasteh, and Michelangelo Landgrave examines the overstated risk of immigrants committing acts of terrorism.

### P. J. O'ROURKE NOW WASHINGTON POST COLUMNIST

P. J. O'Rourke, one of America's leading political satirists and commentators as well as an H. L. Mencken research fellow at the Cato Institute, has joined the *Washington Post* as a regular columnist.





In December, Cato hosted a policy forum on the future of progressive foreign policy. *Left to right*: Cato's **Trevor Thrall** moderates, with **Kate Kizer** of Win without War, **Adam Mount** of the Federation of American Scientists, **Loren DeJonge Schulman** of the Center for a New American Security, and **Mena Ayazi** of the Alliance for Peacebuilding.



**Anne Hobson** of the Mercatus Center speaks at a book forum for *The Need for Humility in Policymaking: Lessons from Regulatory Policy*, co-edited with **Stefanie Haeffele**, also of Mercatus (right), moderated by **Chelsea Follett** (left), managing editor of Cato's HumanProgress.org.





In December, leading scholars gathered at the 2019 Cato Institute Surveillance Conference. *Top left:* **Carrie Cordero** of the Center for a New American Security, **Elizabeth Goitein** of the Brennan Center for Justice, and **Neema Singh Guliani** of the American Civil Liberties Union. *Top right:* **Nabihah Maqbool**, legal fellow for Muslim Advocates, discusses programs to counter violent extremism. *Bottom:* **Jennifer Daskal**, professor at Washington College of Law at American University, moderates a forum with three members of the Privacy and Civil Liberties Oversight Board: **Adam Klein**, chair, and board members **Jane Nitze** and **Aditya Bamzai**.

Continued from page 1

political commentary. As a result, an unprecedented torrent of conservative radio filled the airwaves.

Previous right-wing radio shows in the 1930s and 1940s had filled a weekly slot here or there, but the rise of the Radio Right gave most Americans access to radio stations that aired conservative programming all day, every day. During the morning drive, you might listen to a solid hour of attacks on the Kennedy administration's Cuba policy on H. L. Hunt's *Life Line* program. Then you could listen to the Christian Crusade as Billy James Hargis ferreted out supposed communist sympathizers at the highest levels of the federal government. Next came Howard Kershner's 15-minute weekly sermonizing on "the Christian religion and education in the field of economics." Perhaps your station, particularly if you lived in the South, aired *The Citizens' Council*, the radio home for white massive resistance to desegregation. During lunch, you might listen to McIntire's *Twentieth Century Reformation Hour* as he applauded the "Polish Ham Boycott." And throughout the rest of the day, one conservative program after another kept the same basic drumbeat: communists were everywhere, the Kennedy administration was weak, and only conservatism could save America.

President Kennedy had good reason to be worried about the effects of the Radio Right on his reelection hopes for 1964. In 1960, he had won by only the narrowest of margins, and that was before conservative radio had reached its full potential. It was when Radio Right listeners turned off their radio dials that their political action started. As Myer Feldman, one of Kennedy's close advisers, noted in a confidential memorandum to the president, conservative broadcasters had encouraged grassroots activists across the nation to "harass local school boards, local librarians, and local governing bodies."

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The Attorney  
General launched  
what the IRS  
euphemistically  
called its  
'Ideological  
Origins Project.'  
”

#### THE POLISH HAM BOYCOTT

One group that Feldman specifically mentioned in the memo was the "card party movement." Starting inauspiciously in 1962 with a Miami chiropractor who was angry at Kennedy for liberalizing trade relations with Soviet-dominated Eastern Europe, the movement was then amplified by conservative radio into a national boycott of goods imported from behind the Iron Curtain. That included Yugoslavian wicker baskets and even Polish hams, giving the movement its name: the Polish Ham Boycott. Suburban housewives from across the country engaged in acts of populism, organizing excursions to local retailers that sold the offending products, littering the displays with small cards that bore slogans such as "Always Buy Your Communist Products at Super Giant!" and defying the police to arrest a bunch of respectable housewives. As a result of the boycott, the largest retailers in the country pulled the imports, and Congress officially rebuked Kennedy for his free trade policy.

The card parties are just one example of how the Radio Right energized grassroots activism. Conservative broadcasters had also complicated Kennedy's push for the Nuclear Test Ban Treaty with the USSR in 1963, forcing him to spend political capital on an issue that had seemed like a sure thing before the Radio Right had gotten wind of it. Kennedy quickly concluded that advancing

his legislative agenda and winning reelection hinged on undermining these radio critics.

#### SICcing THE REGULATORS ON THE RADIO RIGHT

Indeed, in August of 1963 Kennedy was caught on an Oval Office tape recorder discussing his plans for the Radio Right with Myer Feldman. Kennedy told Feldman that the "Federal Communications Commission ought to be able to do something about *Life Line*" (one of the major conservative radio programs). Feldman assured the president that the FCC was indeed "going into it," before Kennedy responded with a cryptic reference to "the tax people."

What Kennedy and Feldman were discussing in that conversation was a plan hatched two years earlier by three of the administration's labor union allies, the brothers Walter, Roy, and Victor Reuther, who led the United Automobile Workers. The Reuthers had been approached by Robert F. Kennedy, the president's brother and the U.S. attorney general, who asked them for "whatever ideas you might have" about combating the Radio Right. The Reuthers drew up a 24-page list of proposals, which would later be called the "Reuther memorandum," and sent it to Robert Kennedy by the end of 1961. Two of the major proposals recommended using the power of the executive branch to target the political opposition.

First, the Reuthers recommended damming the flow of listener donations to right-wing radio programs by targeting conservative broadcasters with tax audits by the IRS. Ideally, these audits would result in the loss of tax-exempt status, but even the highly publicized investigations themselves "might scare off a substantial part of the big money now flowing." Second, the Reuthers recommended using the FCC's "Fairness Doctrine" regulations to force radio stations to balance their conservative programming with more



Kennedy-friendly coverage.

The Kennedy administration acted on both of these proposals. One of Robert Kennedy's aides contacted the office of the commissioner of the IRS to ask about "four or five organizations generally considered to be right-wing" and whether they had been audited recently. A few weeks later, the Office of the Attorney General generated a list of 18 conservative groups and broadcasts, including *Life Line*, that they sent to the IRS's audit division for "sample checks." This launched what the IRS euphemistically called its "Ideological Origins Project." Over the next two years, the Attorney General's Office repeatedly requested updates on the progress of the audits; Robert Kennedy asked to be kept "personally advised" and requested an expedited ruling on the audit of *Life Line*. As a result of the audits, multiple Radio Right programs had their tax-exempt status suspended or even revoked, leading to precipitous drops in funding for the targeted broadcasters.

## **WEAPONIZING THE FAIRNESS DOCTRINE**

Meanwhile, the other pincer in the administration's anti-Radio Right strategy began to close. A faction of progressive commissioners at the FCC wanted to enforce a set of rules known as the Fairness Doctrine, enacted several years before but rarely enforced. The Fairness Doctrine and associated regulations required broadcast license holders to air multiple points of view on "controversial issues of public importance," such as whether a piece of proposed legislation was a good idea, and to give victims of personal attacks the right to respond to their attackers. It was an attempt to fight media bias by government mandate: represent multiple points of view or face the threat of Fairness Doctrine complaints at your next license renewal hearing.

Ostensibly the Fairness Doctrine was intended to be equitably applied to unbalanced speech from both sides of the spectrum, but

# “ Fairness Doctrine enforcement singled out conservative speech for scrutiny. ”

the Kennedy administration weaponized it for partisan gain. When Kennedy appointed E. William Henry as FCC chairman in 1963 in the middle of the Nuclear Test Ban Treaty fight, he told Henry, "It is important that stations be kept fair," which signaled that Kennedy wanted FCC action to ensure more sympathetic coverage of the administration on the radio.

Henry's first major action as chairman was to announce a heightened focus on Fairness Doctrine enforcement in a July 26 statement that singled out conservative speech for scrutiny. Later in 1963, Henry issued a new legal requirement, the Cullman Doctrine, which stipulated that radio stations that aired paid personal attacks had to give the targets free response airtime. This led many stations to consider dropping conservative broadcasters who criticized administration officials altogether in order to avoid incurring additional costs for the station.

Henry had primed the regulatory apparatus; now it was time for the administration and its allies to take advantage. The White House and the Democratic National Committee (DNC) secretly financed two front organizations to use the threat of Fairness Doctrine complaints to intimidate stations into giving the administration more favorable coverage or even dropping right-wing programming altogether. For example, during the fall of 1963, the Citizens Committee for a Nuclear Test Ban sent demands for free

response time to every radio station that aired a conservative criticizing the treaty; indeed, it was a committee-generated complaint that gave Henry the pretext for issuing the Cullman Doctrine.

Even after Kennedy's assassination, a team led by seasoned Democratic operative Wayne Phillips organized a Fairness Doctrine campaign during the summer of 1964 to bolster Lyndon Johnson's campaign. In his after-election report, Phillips bragged to the DNC that he had secured 1,700 free broadcasts, though even "more important than the free radio time . . . was the effectiveness of this operation in inhibiting the political activity of these Right Wing broadcasts." Conservative attacks on administration officials had "virtually disappeared" in the final weeks before the election thanks to their efforts.

Johnson's landslide election that November removed the need to continue the Fairness Doctrine campaign, which, of course, came with a risk of exposure as long as it was active. However, other liberal interest groups picked up the torch, including the National Council of Churches, which organized a multiyear anti-Radio Right campaign that had the behind-the-scenes support of multiple FCC commissioners as well as a congressional investigation into the "Radical Right" sponsored by Senate Democrats.

By the end of the 1960s, the Radio Right was a shell of its former self. Carl McIntire's show was hit the worst, with a station count that dropped from 398 in 1965 to 183 in just two years, but nearly every conservative program lost between a third and a half of its stations. Right-wing radio would not begin to recover until more than a decade later when the Carter and Reagan administrations ended enforcement of the Fairness Doctrine in stages. But the conservative-dominated talk radio that subsequently emerged in the late 1980s and 1990s is actually the second wave of mass, right-wing radio.

## THE EVER-PRESENT THREAT OF POLITICIZED REGULATION

The entire episode serves as a reminder of the vast, often hidden power of the executive branch to use its prerogatives to punish political opposition and suppress dissent. This is a bipartisan phenomenon; Nixon also used the threat of FCC regulatory scrutiny to shape broadcast coverage of his administration. As long as these regulatory tools existed, the temptation to use them for partisan gain proved irresistible.

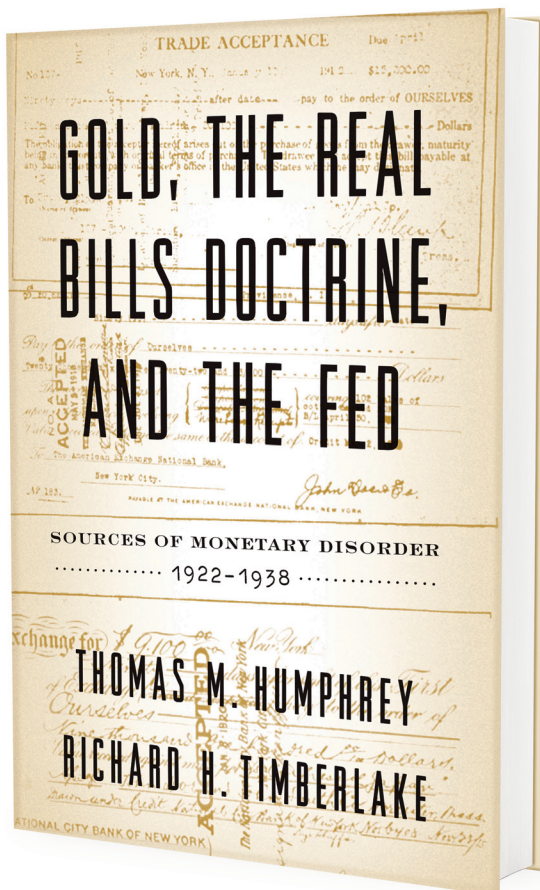
There is actually an echo of that episode in a tweet from President Trump. In July 2017, NBC reported that Trump had called for a “tenfold” boost in the U.S. nuclear arsenal. Trump, angry about the story, tweeted, “With all of the Fake News coming out of NBC and the Networks, at what point is it appropriate to challenge their License? Bad for country!” This made little sense

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Kennedy had the  
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given that NBC itself does not actually possess a broadcast license—individual stations do—and the Fairness Doctrine is history. But that same impulse, to use executive power to suppress critical coverage of the administration, is precisely what led President Kennedy to order one of the most successful government censorship campaigns in U.S. history. The key difference is that Kennedy had the Fairness Doctrine at hand while Trump only wishes he did.

Today, however, there are those from

both the left and the right who would resurrect rules reminiscent of the Fairness Doctrine and apply them to the internet. Former Democratic Rep. Beto O'Rourke called for holding internet platforms liable for hate speech. And Republican Sen. Josh Hawley proposed legislation in 2019 that would have used an executive agency to prohibit online platforms from engaging in “political censorship,” a goal that sounds as admirable as the progressive effort to guarantee “fairness” in the 1960s. But if we can learn anything from that past episode, it is that we should expect any such rule to be weaponized for partisan advantage regardless of which party controls the executive branch. However bad the threat of biased, online content moderation may be, ham-fisted attempts to address it using government mandates will only generate significantly worse censorship problems. ■



“In my opinion, this is the most important book written on the Great Depression since Friedman and Schwartz published their *Monetary History of the United States*. . . I strongly recommend this book to anyone who seeks to understand the economic history of America.”

—PHIL GRAMM, economist and former chairman, Senate Banking Committee

“[Humphrey and Timberlake’s] emphasis of the Real Bills Doctrine complements in an important way Anna [Schwartz] and my analysis of why Fed policy was so ‘inept.’ We stressed and discussed at great length the shift of power in the System. We did not emphasize, as in hindsight . . . we should have, the widespread belief in the Real Bills Doctrine on the part of those to whom the power shifted.”

—MILTON FRIEDMAN, recipient, 1976 Nobel Prize in Economic Sciences

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# Surgeon General's Warning

**Jerome M. Adams**, MD, MPH, is an anesthesiologist, a vice admiral in the U.S. Public Health Service Commissioned Corps, and currently the 20th Surgeon General of the United States. Prior to becoming surgeon general, he served as the Indiana State Health Commissioner from 2014 to 2017. In January he spoke at a Cato policy forum moderated by Cato Senior Fellow Jeffrey A. Singer, MD, on the benefits of a harm reduction approach to opioid addiction.

I'm thrilled to be here to discuss the important role of syringe service programs, and I very much want to thank Cato for hosting this great conversation. Today in America, over two million people struggle with an opioid use disorder.

But the fact is, our fervor to address the root causes of addiction means that many people have transitioned from prescription opioids to heroin and to fentanyl. Consequently, we've seen a significant increase in intravenous drug use and related morbidity and mortality, including an explosion of infectious diseases linked to injection drug use. This new and unfortunate reality has impacted families, not only across the country, but likely right here in this very audience. As some of you know, my own baby brother Philip is currently serving a 10-year prison sentence for crimes he committed to support his addiction. Phillip suffered from untreated anxiety and depression, and he turned to drugs to self-medicate. I share his story and my family's struggle to show that Americans across the political spectrum suffer from addiction, and that addiction can happen to anyone.

We'd like to think that addiction happens to people who come from bad families. Well, my family managed to raise the surgeon general of the United States. I'd like to think that there are a lot of families out there who'd be proud to say that about their child. My family also raised a son who is about an hour away from here right now in prison. And I share my story because I

hope to give others the courage to share their stories so that together we can fight stigma. I truly believe that stigma is one of our biggest killers. Unless our loved ones and their families and friends feel comfortable seeking help, we'll never reach those who need it the most. Often people who misuse drugs are in a state of poor mental and physical health, and they're hesitant to seek treatment due to the stigma of addiction. I didn't know that my brother was using injection drugs until he was incarcerated, but there's a proven biological component to addiction.

It is not a matter of simply having the willpower to just say "no." I'll put it another way. There is no one in America who woke up this morning and said, "Today, I'm going to become addicted to drugs." Opioid addiction can occur very quickly, often after just a few uses. Individuals who stop can experience extremely uncomfortable withdrawal symptoms. It's important for us to understand today, in the context of the conversation we're having, that instead of using to get high, most chronic IV drug users are seeking to alleviate the sickness that comes with extreme withdrawal. Opioid addiction can be extremely difficult to defeat, as I can attest to from witnessing my own brother's challenges. But the fact is that recovery is possible with the right support and resources. And at its core, that's what our discussion today is all about: recognizing that addiction is a disease; that it can afflict and affect any person, any family, any community; and that as with other

diseases, we have evidence-based treatments that can help people recover.

But due to stigma, many of our most effective treatments are being underutilized. I want to talk about syringe service programs, because they're one of those underutilized treatments. Syringe service programs are scientifically proven to improve and to save lives, whether it's in urban Washington, DC, or rural Scott County, Indiana. Opioid addiction is so powerful. People who use drugs will often inject wherever they can and with whatever needles they can. As part of my experience in Scott County, we actually sat down with many people who inject drugs, and I've spoken to IV drug injectors who report using the same needle over and over again until it literally breaks off in their vein.

Think about that. Think about a needle breaking off in your arm while you're injecting. By facilitating sterile syringe access and disposal, syringe service programs (SSPs) not only reduce costly and potentially deadly medical complications, such as skin abscesses and endocarditis, but importantly, they connect people who inject drugs with mental health and addiction treatment services, such as medication-assisted treatment or MAT, so they can break a vicious cycle.

We have a lot of science behind the fact that the needle exchange component is important for preventing the spread of infectious diseases, but there's also an array of other services that are provided. Participants in comprehensive syringe service programs are five times more likely to enter drug treatment and three and a half times more likely to cease injecting compared to those who don't use syringe service programs. Decades of research show that syringe service programs do not increase crime or drug consumption and are, in fact, cost-saving. The lifetime cost for a single

HIV case is estimated to be in the hundreds of thousands of dollars. Hepatitis cases can also easily be well into the hundreds of thousands of dollars if you get someone who ends up with cirrhosis and needs a liver transplant.

Providing that 10-cent needle and that connection to other services has been proven time and time again to be cost-saving. SSPs also, as I mentioned, play a critical role in reducing infectious disease outbreaks that are often associated with the opioid epidemic, such as HIV and hepatitis. From 2010 to 2016, there's been a three-and-a-half-fold increase in reported cases of hepatitis C, coincident with the spread of the opioid epidemic. And the majority of those new cases have been linked to injection drug use. SSPs are associated with a 50 percent decline in the risk of HIV and hepatitis C transmission; and when linked to substance use treatment, they prevent even more infections.

Nearly 1 in 10 HIV infections in the United States is linked to injection drug use. That's why syringe service programs are a strategic part of HHS's Ending the HIV Epidemic initiative, the nation's 10-year plan to reduce HIV infections in the United States by 75 percent in five years and by 90 percent by 2030.

One of the more tragic consequences of the opioid epidemic has been the meteoric rise in opioid overdoses and deaths. There's currently a person dying of an opioid overdose every 11 minutes in this country, and I have to tell you, there's not a day that I don't think about that statistic. It really breaks my heart to have to go and visit my brother while he's incarcerated. The one blessing is that he's still alive, and that's not the case for far too many families out there. And that's why I'm underscoring the importance of syringe service programs as distribution points for Naloxone.

Naloxone, or in other forms known as Narcan or Evzio, is an opioid overdose reversal agent proven to save lives. It can res-

cue someone from a potentially fatal overdose by restoring a person's ability to breathe, a process which may slow and eventually stop when a person overdoses on opioids. In an effort to reduce opioid overdose mortality, my office is focused on putting Naloxone in the hands of all first responders and as many people in the community as possible.



JEROME ADAMS

“A person dies of opioid overdose every 11 minutes.”

In April of 2018, I issued the first Surgeon General's Advisory in more than 10 years, highlighting the importance of Naloxone access as a way to curb opioid morbidity and mortality. We know that over 50 percent of the overdoses that occur in this country aren't occurring on a street or in a back alley. They're occurring at home or outside of a medical setting. And just as with CPR, we have a very limited time to respond. The fact is Naloxone can be easily injected or nasally sprayed. What I have here is Evzio, the take home, intra-nasal version of Naloxone. If you see someone who's non-

responsive, who you suspect is having an opioid overdose, you simply put it in their nostril and press. That's how easy it is to save a life.

Any one of you can save a life if you have Naloxone on hand and know how to use it, and that's critically important to understand. We taught all of America about CPR. The truth is, it's more likely when you walk out of the Cato Institute today that someone's going to walk up to you and say, “We need you to respond to an opioid overdose,” than “We need you to respond to someone who's having a cardiac arrest.”

Syringe service programs are a proven way to get Naloxone in the hands of those most likely to witness an opioid overdose. In addition to the benefits already mentioned, SSPs can also provide vaccinations, serve as touchpoints for testing and treatment of STDs, and connect people to primary care treatment, because—guess what?—people who are injecting drugs, that's not their only problem. In my opinion, the biggest benefit of syringe service programs lies in building trust with those who have a substance use disorder. And again, remember, I started by talking about stigma, because that divide keeps people from getting the services that they need. Syringe service programs are a platform for building trust. I observed these benefits and more during my tenure as state health commissioner of Indiana when I oversaw the response to the nation's largest-ever outbreak of HIV related to injection drug use. The small town of Austin, Indiana, about 4,000 people, had 3 total HIV cases in the previous decade, and then in a little over a year and a half had over 200 cases of HIV related to injection drug use.

The fact is, public health professionals, myself included, often lecture others about what they should be doing without actually taking the time to ask people about their priorities and their concerns. But just as the opioid epidemic is occurring at the community level, so too must solutions have local



buy-in and be locally led. I am a big, big proponent of the adage that people need to know that you care before they care what you know. And that's why in Indiana, I didn't try to solve the HIV outbreak from behind a podium in Indianapolis. I drove two hours to rural Scott County and learned that the local sheriff was worried about needles being found in public areas and his officers getting pricked by hidden syringes when searching subjects.

If you're a sheriff, those are truly legitimate concerns. I shared with the sheriff how syringe service programs have actually been proven to decrease needles found in public areas, been proven to reduce needle stick injuries to officers by 60 percent. But if I had said that from behind a podium in Indianapolis, it wouldn't have mattered. Sitting down across from the sheriff and having a sandwich with him and hearing out his concerns and validating them opened up the door for me to be able to share the science with him. I learned that local faith leaders were worried about enabling drug use, so I explained that SSPs would provide connections to treatment and pathways to recovery. And the fact is, the local faith leaders didn't really care about how many needles we handed out, but they greatly cared about how many people we were able to connect to addiction and recovery treatment services, how many people we were able to help provide a home that evening, how many people we were actually able to feed.

Those were the metrics that they cared about, and we had to speak in a language that resonated with them. So what were the results? Well, we did not see more drug use as evidenced by the demand for syringes. The average number of syringes needed by clients each day by quarter initially went up as we developed trust, then leveled off, and then started to come down. So no, syringe service programs do not drive up drug use. But we did see HIV diagnoses go down. And most importantly, more people entered treatment. By listening to and involving the

community, we were able to implement an evidence-based approach to address their concerns and to overcome the outbreak.

I'm proud of the tremendous progress made in expanding SSPs, syringe service programs, over the last several years. In 2016, federal law was changed to permit use of federal funds to support syringe service programs, largely based on the Indiana HIV outbreak and our response. CDC Core Prevention Funding can now be used for SSPs. The CDC conducted a national vulnerability analysis to identify

“  
I truly believe  
stigma is our  
biggest killer.  
”

areas at risk for outbreaks among people who inject drugs. And CDC now funds individual states to conduct local vulnerability assessments. We have made tremendous progress in expanding SSPs.

As I wrap up, I want to leave you with a few items. First, I ask you to help me fight stigma. I truly believe stigma is our biggest killer. Stigma kills more people than opioid overdoses. Stigma kills more people than cigarettes, because it keeps people, no matter your disease or your risk factor, from admitting you have a problem, from asking for help. It keeps people from giving you help. There are doctors, there are nurses, there are health professionals out there who question whether they should resuscitate someone with Naloxone. No one says we shouldn't provide you smoking cessation services because you continue to smoke cigarettes. No one says you shouldn't treat my asthma that I have, because I didn't pay attention to the triggers that make it become worse. We don't judge anyone else in any other way and then say we're not going to treat you.

Choose to use de-stigmatizing language. For instance, say, “person who was addicted to drugs” rather than “addict.” That's a term I hear used often in the media, but “addict” is a very stigmatizing term. Say, “using or not using drugs,” versus saying, “clean or dirty.” People are not defined by their addiction. Second, go to [cdc.gov/SSP](https://cdc.gov/SSP) to learn more about syringe service programs. Share it on your social media channels. Help other people become more educated about syringe service programs. Get involved in your community. Consider volunteering at or at least visiting an SSP. I'll tell you, I talked about SSPs a lot before I visited one. Then I visited one and saw it in action, and you really do see people connected to care, connected to services. You see that trust that is built between the people who work there. There is no substitute for seeing it in person.

Join me in raising awareness about Naloxone. You could save a life, whether you're at work or at home or in the parking lot or walking down the street. Educate your friends, family members, and colleagues about the steps we can all take to combat the opioid crisis.

And finally, I call on you to lead with what I call bold compassion. Continue moving your communities, our communities, from a solely criminal justice-based approach to a more public health-oriented and partnership-based approach. Be proactive in encouraging dialogue. Ask the tough questions. Encourage others to share their stories in an effort to educate and to eradicate stigma, because the stronger the foundation of trust in our communities, the better equipped we will all be to solve this crisis and to face or, better yet, prevent the next one. Again, thank you to the Cato Institute. Thank you, Dr. Singer, and thank you to all of you for joining me today. Let's keep this conversation going. I hope you will all join me in spreading the benefits of syringe service programs and lowering stigma. ■

*Building shuts down, scholars gear up*

# Cato Responds to Coronavirus Epidemic

**L**ike the rest of the world, in early March the Cato Institute suddenly had to respond to the emerging COVID-19 pandemic. The Institute's Massachusetts Avenue building in Washington, DC, is mostly empty for the time being. But even in this time of crisis, our important work continues unabated. Cato employees quickly transitioned to a work-from-home posture, and live events were postponed or adjusted to occur online only. Most importantly, Cato scholars are responding quickly with important analysis and commentary as government responses evolve rapidly. Much of this timely commentary can be found on our Cato At Liberty blog at [cato.org/blog](http://cato.org/blog).

Jeffrey A. Singer is a Cato senior fellow in the department of health policy studies and is principal and founder of a medical practice in Arizona where he has worked as a general surgeon for more than 35 years. In response to the outbreak, Singer has been a leading voice pushing for the relaxation of government regulatory barriers that are impeding our country's ability to respond in the most effective way possible. In a March 18 post, Singer explored a long-advocated libertarian policy that has suddenly found new urgency: allowing doctors and other medical professionals to practice across state lines, regardless of which state they are licensed in. States including Massachusetts, South Carolina, Texas, and Maryland have moved quickly to adopt this policy as an emergency procedure. The federal Centers for Medicare and Medicaid Services also issued a national emergency order to pay doctors for services rendered out of state from their usual license.

As Singer explained, "When this public health crisis passes, governors should seek legislation making the temporary reciprocity permanent. If making it easier for out-of-



state doctors and nurses to provide care to their state's residents is good in time of emergency, it should be good when there is not an emergency. It would be foolhardy to wait until a similar threat appears in the future before recognizing this." Also from the medical angle, Singer has written about how one of the main drivers of the crisis has been regulatory delay in rolling out mass-produced tests for the coronavirus. Here, too, after much initial delay and confusion, policymakers have responded by unshackling the private sector from needless regulations that have produced deadly delays. As he explains, "The speed with which the private sector is responding to the demand for coronavirus testing once the regulatory ankle weights have been temporarily removed is a spectacle that should not go unnoticed by politicians and policymakers. It is unfortunate that it took a calamitous epidemic to provide this lesson in deregulation."

Cato's Chris Edwards has also been covering rapid regulatory changes, as many learn the lesson that, as Edwards puts it,

"governments should repeal regulations that aren't in place for legitimate safety reasons." Many regulations that have long been the target of libertarian ire have been suspended or repealed to respond to the emergency, from certificate-of-need rules that limit expansion of hospital capacity to emergency waivers allowing hard-hit restaurants to serve alcohol for off-site consumption and home delivery.

With the economy in turmoil, rapid reaction has also been the order of the day for the Federal Reserve and Congress. George Selgin, director of Cato's Center for Monetary and Financial Alternatives, urges the Fed and Congress to stay in their respective lanes. In the March 18 post "Holding the Line: Maintaining Fiscal and Monetary Policy Boundaries in the Midst of a Crisis," Selgin explains why it's even more crucial in an emergency for Congress not to outsource fiscal stimulus measures to the Fed and why the Fed should remain independent and focused on monetary policy.

*Continued on page 18*



*The fight against the new campus censors*

# Freedom of the Academy

**F**ree speech at America's colleges and universities is a topic of increasing concern. While speech restrictions on obscenity and blasphemy were once the bastion of traditionalist conservatives, recent years have seen the rise of progressive censorship. In the name of protecting the vulnerable and banishing hateful speech, students and faculty have increasingly turned against the once-radical notions of free speech that animated efforts like the Free Speech Movement at Berkeley in the 1960s. What is driving this turn, and what are its implications for broader society?

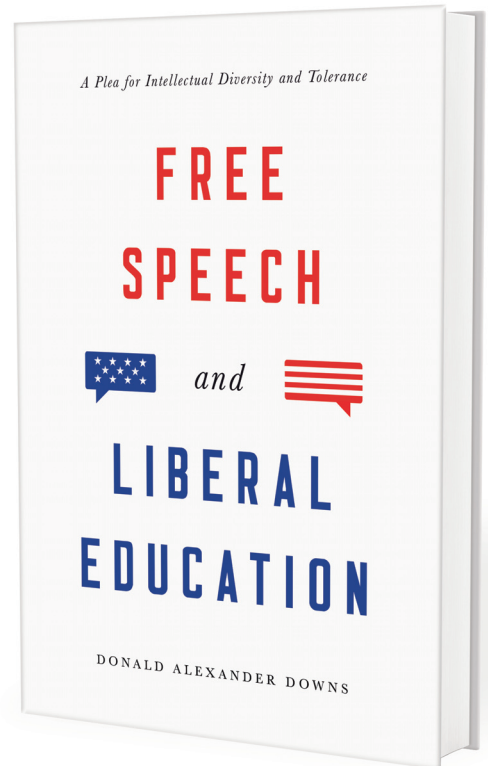
Donald Downs, noted First Amendment scholar at the University of Wisconsin-Madison, addresses this topic in his new Cato book, *Free Speech and Liberal Education*. As he sets out to explain, the negative consequences of curtailing academic freedom aren't limited to campus events and seemingly petty disputes over speaker invitations. A challenge to intellectual freedom at our universities can have dramatic and far-ranging consequences for society as a whole.

As Downs explains, "Though many of

these policies originated in the commendable desire to foster equal respect for students and other campus citizens, they have too often morphed into politically progressive forms of censorship and bullying, thereby vindicating the observation that affronts to individual liberty are wrong regardless of the motives or political direction from which they emanate."

These battles over free speech can be harbingers of things to come, as attitudes toward freedom of speech on campus inform the nation's future leaders and citizens. This dispute highlights the fundamental differences between the classical liberal perspective and that of people who prioritize notions of social justice. Ultimately, self-governance itself is at stake if America's citizens can't be trusted to be exposed to a wide range of ideas, even the most reprehensible ones.

Downs cautions against overreacting to isolated incidents but affirms that the overall trend is troubling. And, most im-



portant, he lays out possible reforms and ways forward to restore the ideal of liberal education. ■

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## Cato Daily Podcast

**F**or more than a decade, Cato's daily podcast has been providing unique, engaging, and thought-provoking programs with compelling guests from around the nation. Covering a wide range of topics, including foreign policy, free speech, health care, civil liberties, trade, immigration, and more, every podcast offers you one-of-a-kind conversations and a new way of seeing.



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**Weihuan Zhou** (left) of the University of New South Wales discussed his book *China's Implementation of the Rulings of the World Trade Organization* with commentary from Cato Adjunct Scholar **James Bacchus** (right), former WTO Appellate Body jurist and former member of Congress.



**Holden Thorp**, editor-in-chief of *Science*, provides commentary at a book forum in December for *Scientocracy: The Tangled Web of Public Science and Public Policy*, along with editors **Terence Kealey** and **Patrick J. Michaels**. At left, moderator **Jason Kuznicki**, editor of Cato Books.





In December, Cato hosted a policy forum on rethinking the nature of addiction. *Left to right:* **Jacob Sullum**, senior editor at *Reason*; **Stanton Peele**, psychologist and addiction therapist; moderator **Jeffrey A. Singer**, senior fellow, Cato Institute; **Joycelyn Elders**, former surgeon general of the United States and professor emerita of pediatrics at University of Arkansas School of Medicine; **Mitch Earleywine**, professor of psychology and director of the Habits and Lifestyles Laboratory at SUNY Albany; and **Suzanne A. Sisley**, president and principal investigator, Scottsdale Research Institute.

## Cato Calendar

Given the current COVID-19 emergency, the Cato Institute has suspended all in-person events through at least mid-April. Some events will be held via webcast or delayed until a later date. If you have registered for an event, we will notify you about the event's status. Otherwise, please check the events page for online events and updates at [catoinstitute.org/events](https://catoinstitute.org/events) as the situation develops. Thank you for your understanding, and we hope to be able to see you again at Cato events soon.

**SPHERE SUMMIT: TEACHING CIVIC CULTURE TOGETHER**  
July 2020

**19TH ANNUAL CONSTITUTION DAY**  
Washington • Cato Institute  
September 17, 2020  
Speakers include Judge Don Willett.

**CATO CLUB 200 RETREAT**  
Bluffton, SC  
Montage Palmetto Bluff  
October 1–4, 2020

**DIGITAL CURRENCY: RISK OR PROMISE?**  
38th Annual Monetary Conference  
Washington • Cato Institute  
November 19, 2020

**CATO INSTITUTE POLICY PERSPECTIVES 2020**  
Chicago • Ritz-Carlton  
November 20, 2020

**33RD ANNUAL BENEFACITOR SUMMIT**  
Carlsbad, CA  
Park Hyatt Aviara Resort  
February 18–21, 2021

**DECEMBER 2:** *The Need for Humility in Policymaking: Lessons from Regulatory Policy*

**DECEMBER 4:** Cato Club Naples 2019

**DECEMBER 4:** *China's Implementation of the Rulings of the World Trade Organization*

**DECEMBER 5:** Is It the Drug? Rethinking Conventional Views of Substance Use, Abuse, and Addiction

**DECEMBER 6:** 2019 Cato Institute Surveillance Conference

**DECEMBER 17:** *Scientocracy: The Tangled Web of Public Science and Public Policy*

**JANUARY 15:** Needle Exchange Programs: Benefits and Challenges

**JANUARY 28:** The Future of Progressive Foreign Policy: 2020 and Beyond

AUDIO AND VIDEO FOR MOST CATO EVENTS CAN BE FOUND ON THE CATO INSTITUTE WEBSITE AT [WWW.CATO.ORG/EVENTS](https://www.cato.org/events).



**Steve H. Hanke**, Cato senior fellow and director of the Troubled Currencies Project, discusses his *Wall Street Journal* article, “How the Federal Reserve Can Ease the Coronavirus Panic,” on CNBC’s *Squawk on the Street* on March 12.



The lead feature in the January/February issue of *Cato Policy Report*, “Sweden’s Lessons for America” by Johan Norberg, is cited on CNN’s *Fareed Zakaria GPS* in early March.



**Emma Ashford**, research fellow in defense and foreign policy, participates in a panel on U.S.-Iran tensions on Al Arabiy.



**Gene Healy**, vice president at Cato, discusses President Trump’s impeachment trial on Sky News in January.



**Christopher Preble**, vice president for defense and foreign policy studies, discusses escalating tensions between the United States and Iran on Hong Kong’s Phoenix TV.



**Jay Schweikert**, policy analyst for Cato’s Project on Criminal Justice, discusses stop-and-frisk and police accountability on C-SPAN’s *Washington Journal* in late February.





**George Selgin**, director of Cato's Center for Monetary and Financial Alternatives, is interviewed about the Federal Reserve's response to the coronavirus for *Hearst TV*.



**Ilya Shapiro**, director of Cato's Robert A. Levy Center for Constitutional Studies, made several appearances on CBSN, the live streaming service of CBS News, to discuss the impeachment trial.



**Michael Cannon** (left), director of health policy studies, joins a panel discussion on the 10th anniversary of the Affordable Care Act on Fox Nation's *Deep Dive*.



**Gabriela Calderon**, editor of ElCato.org, is interviewed about the 20th anniversary of Ecuador's dollarization on Ecuavisa's *Contacto Directo*.



**William Ruger**, research fellow in foreign policy studies, appears on C-SPAN's *Washington Journal* to discuss the military confrontation between the United States and Iran.



**Veronique de Rugy**, Cato adjunct scholar, reviews the United States-Canada-Mexico Agreement on Fox Nation's *Deep Dive*.

*Cato scholars lay out their policy visions*

## Imagining a Free Society

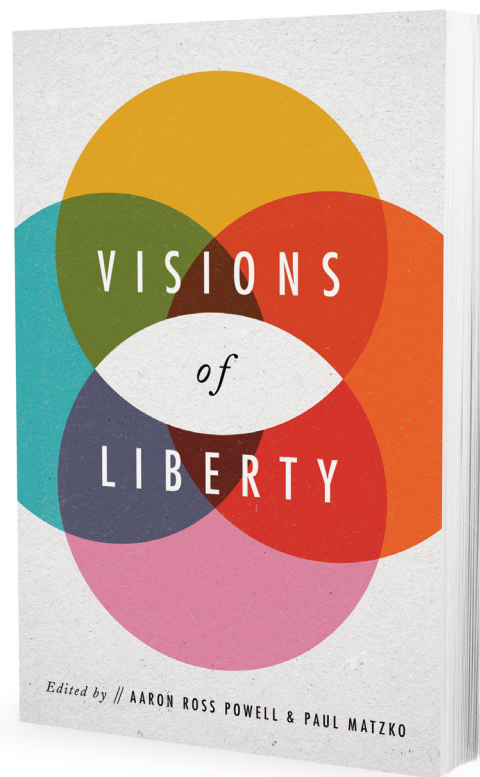
Cato scholars are typically involved in the details of current policy debates, trying to nudge the needle toward more freedom. Less often do they get to step back and articulate the broader vision animating their work, the principles that underscore their view of a better society.

In their new book *Visions of Liberty*, editors Aaron Ross Powell and Paul Matzko of Cato's [Libertarianism.org](http://Libertarianism.org) set out to remedy that. They invited Cato scholars to explain, unbound by current political realities, how they conceive of liberty in their respective fields, ranging from education to executive power to health care to technology.

In one chapter, Cato's director of immigration studies, Alex Nowrasteh, lays out an alternate history of how an America with fewer immigration restrictions could have thrived and prospered throughout the 20th century. Gene Healy, Cato vice president whose work has focused on the presidency, explains the benefits of a radi-

cally downsized chief executive office for the federal government. Other contributors include Michael F. Cannon on health care, Trevor Burrus on the war on drugs, Clark Neily on criminal justice, and Daniel J. Iken-son on free trade. In a pair of chapters, George Selgin and Diego Zuluaga address money and banking and the potential for cryptocurrencies, respectively.

Libertarian principles call for radical changes but also acknowledge our own imperfect ability to predict the future. As F. A. Hayek explained, the benefits of freedom are often unknowable until they are actually manifested in individual actions. But that doesn't prevent us from having some idea of what to expect. A more limited government and a freer society would lead to greater prosperity and human flourishing in ways that are sure to surprise us. ■



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*Continued from page 12*

There is no aspect of our lives that has not been touched by the epidemic, and so the broad range of Cato scholars' expertise has come to bear even on unexpected topics. David Boaz, executive vice president, urged policymakers to keep their eye on the immediate problem in "Keep Emergency Legislation Narrow and Focused." Senior Fellow Walter Olson has also written about the need to protect freedom of speech and civil liberties during an emergency, recommending a piece by Greg Lukianoff of the Foundation for Individual Rights in Education (FIRE) to make the point that "free speech helps bolster resilience to threats like the virus."

These are just some of the timely re-

sponses from Cato scholars, and for daily updates, continue to check [Cato.org](http://Cato.org). In addition to written work, Cato also continues to produce the Cato Daily Podcast, hosted by Director of Multimedia Caleb O. Brown. Since transitioning to remote recording, Brown has interviewed William Yeatman, research fellow, about the suspension of regulations that were never needed; Clark Neily, vice president for criminal justice, about how courts are reacting and in many cases suspending or delaying cases; Simon Lester, associate director of Cato's Herbert A. Stiefel Center for Trade Policy Studies, about the urgent need for international trade and cooperation; Alex Nowrasteh, director of immigration studies, about the

flood of pandemic travel bans and what they mean for long-term immigration policy; and Diego Zuluaga, policy analyst in the Center for Monetary and Financial Alternatives, about solvency and liquidity in the markets during the pandemic.

The principles of free markets, limited government, civil liberties, and peace are needed more than ever in a time of emergency. The Cato Institute remains fully committed to providing sound public policy analysis at a time when Americans need it most. We thank you for your support that makes this mission possible and look forward to making it through this together. Until then, Cato wishes everyone good health and a fast return to better days. ■



# Don't Base Foreign Policy on Fear

**T**he United States is arguably both the safest nation in the world and among the most fearful. Runaway threat inflation has long had detrimental effects on the nation's policymaking, particularly when it comes to foreign policy. In a new study, "High Anxiety: How Washington's Exaggerated Sense of Danger Harms Us All," John Glaser and Christopher A. Preble take a much-needed skeptical look at how America's foreign policy establishment is prone to blowing threats out of proportion and responding with heavy-handed, high-cost overreactions.

## LICENSE TO CARE

Occupational licensing has grown dramatically in recent years, with more than 25 percent of the U.S. workforce being licensed as of 2008, up from 5 percent in 1950. But has this expansion helped consumers? In "Occupational Licensing of Social Services and Nursing Home Quality" (Research Briefs in Economic Policy no. 193), John R. Bowlblis and Austin C. Smith examine one field that has gone from relatively light regulation to much heavier restrictions. They find no evidence that the increase in licensure significantly improves overall facility quality, quality of life, or the provision of social services.

## TRAFFIC TAX

It's been nearly a century since economist Arthur Pigou introduced the idea of using tolls to alleviate traffic congestion. Despite ample evidence in its favor, the policy remains perennially unpopular, and politicians are reluctant to impose tolls or other congestion fees. In "Can Tolling Help Everyone? Estimating the Aggregate and Distributional Consequences of Congestion Pricing" (Research Briefs in Economic Policy no. 195), Jonathan D. Hall estimates

that implementing pricing on just half the lanes on urban highways could increase social welfare by over \$30 billion per year.

## THE FUTILITY OF REGIME CHANGE

America has a long history of using military force to impose regime changes in foreign nations. How's that working out for us? In "The More Things Change, the More They Stay the Same: The Failure of Regime-Change Operations" (Policy Analysis no. 883), Benjamin Denison musters the empirical record to warn against pursuing future wars of choice in the misguided hope of creating stable, liberal governments through the use of military force.

## THE WELFARE MYTH

In "Immigrant and Native Consumption of Means-Tested Welfare and Entitlement



Benefits in 2016: Evidence from the Survey of Income and Program Participation" (Immigration Research and Policy Brief no. 15), Alex

Nowrasteh and Tu Le update their widely cited previous research on immigrant use of welfare benefits. Using the latest data, they conclude that immigrants consume 21 percent less welfare and entitlements than native-born Americans on a per capita basis.

## RIVER ON FIRE

Notoriously, Cleveland's Cuyahoga River caught fire in 1969 and became a symbol of the need to address America's polluted waterways. In "Burning Waters to Crystal Springs? U.S. Water Pollution Regulation over the Last Half Century" (Research Briefs in Economic Policy no. 198), David A. Keiser and Joseph S. Shapiro examine a

half-century of regulatory and policy efforts to secure cleaner water. They find that progress toward cleaner water has been made but not all of the promised benefits of regulation have materialized.

## SHORT SALES

Short sellers are often treated as scapegoats for financial crises. In "Short-Sale Constraints and Stock Price Crash Risk: Causal Evidence from a Natural Experiment" (Research Briefs in Economic Policy no. 199), Xiaohu Deng, Lei Gao, and Jeong-Bon Kim argue that blame is misplaced. During a regulatory trial program from 2005 to 2007, some U.S. stocks were subject to short-selling while others were not. Contrary to common perceptions, short-selling actually decreased the risk of stock price crashes. ■

**CATO POLICY REPORT** is a bimonthly review published by the Cato Institute and sent to all contributors. It is indexed in PAIS Bulletin. Single issues are \$2.00 a copy. ISSN: 0743-605X. ©2020 by the Cato Institute. Correspondence should be addressed to *Cato Policy Report*, 1000 Massachusetts Ave. NW, Washington, DC 20001. [www.cato.org](http://www.cato.org) • 202-842-0200

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# “To Be Governed...”

## BUYING VOTES

The five-week campaign has been a grinding affair punctuated by a terrorist attack in London, floods in northern England and a welter of budget giveaways aimed at luring an increasingly exasperated electorate.

—*Wall Street Journal*, December 8, 2019

Candidates seeking the Democratic nomination for president . . . addressed a mostly friendly crowd—the audience was there by invitation—and hewed closely to the teacher unions’ own agenda, speaking of reducing testing, boosting school spending and raising teacher salaries.

—*Washington Post*, December 15, 2019

President Trump urged his top border security official to finalize a new labor contract with the Border Patrol union just weeks before the deal was signed in September, an agreement that significantly increased the number of union officials allowed to collect a government salary without performing patrol duties, according to current and former administration officials.

The new collective bargaining agreement, which took effect Nov. 1, requires the government to finance the equivalent of 74 full-time union positions—more than comparable Department of Homeland Security unions and about three times the working hours that the National

Border Patrol Council has used in recent years. . . .

The move pulls additional Border Patrol agents from their jobs to focus on labor relations matters [and] expands the number of border agents whose roles as union officers allow them to engage in partisan political activity, a potential benefit to the president’s 2020 campaign.

—*Washington Post*, December 10, 2019

## TRADE DEAL BRINGS CENTRAL PLANNING BACK TO CHINA

The trade deal to be signed this week will include pledges by China to buy \$200 billion of U.S. goods over a two-year period in four industries, a Trump administration official and two people briefed on the matter said.

The target for manufactured goods purchases will be the largest, worth around \$75 billion. China will also promise to buy \$50 billion worth of energy, \$40 billion in agriculture and \$35 billion to \$40 billion in services, the three people said.

—*Politico*, January 13, 2020

## GIVE HIM ONE OF THOSE FARM BAILOUTS

After Hurricane Dorian battered his farm in September, John Trenton Pendarvis faced a costly decision. . . . He had already spent over \$75,000 for licensing, seeds and labor—a sum that he hoped to recoup by

selling the post-harvest hemp oil and flowers for several million dollars. . . .

A phalanx of law enforcement officers arrived, handcuffing and arresting him for illegal hemp cultivation, then bulldozing his crop.

—*Washington Post*, January 11, 2020

## BACK TO CRONYISM

Congress quietly renewed the U.S. Export-Import Bank for seven years, bundling its reauthorization into a federal spending package signed into law on Dec. 20, the date the bank’s operating authority and funding for the government were set to expire.

—*Wall Street Journal*, January 9, 2020

## AMLO’S NEW ECONOMICS

[Andrés Manuel] López Obrador is betting that the economy can again absorb the pay increases. “We’re going to raise the minimum wage without hurting job creation, without affecting businesses,” the president told journalists.

—*Washington Post*, January 2, 2020

## EMPLOYEES OF SOCIALIST ENTERPRISE ENDORSE SOCIALIST

Bernie Sanders was endorsed Thursday by the 200,000-member American Postal Workers Union.

—*AP*, January 30, 2020