one book in my life did a great deal to make me a libertarian, completely by accident. It wasn’t *Atlas Shrugged*. It wasn’t *The Road to Serfdom*. It was a book probably none of you have heard of. It was called *The Book of Predictions*, and it was published in 1980.

The editors—David Wallechinsky, Amy Wallace, and Irving Wallace—solicited predictions from prominent American intellectuals, and by this I mean almost anybody they could find, from academics to futurists, to science fiction writers, to psychics and astrologers. Some of the predictions were by people whose names you probably recognize, like Arthur C. Clarke and Timothy Leary, and even a couple of libertarians, Karl Hess and Murray Rothbard. Most of them, I am sad to say, did not do terribly well.
It was a very interesting book to grow up with because I got to watch every year as the predictions either came true or did not come true. Every year on New Year’s Day, I would take out *The Book of Predictions* and look to see whether the things that had been predicted had happened. And I learned to get used to disappointment. It took me only a few years to learn the most important lesson that I could possibly teach you from this book—that is, that whenever anyone tries to predict the future, if they are not predicting the occurrence of a regular or prearranged event, the chances are they are probably dead wrong. We can predict eclipses, we can predict the timing of presidential elections, but beyond that things tend to get hazy.

Now, some of these predictions were really silly, like the Soviet Union inventing the warp drive, but some of them were wrong in an interesting and instructive way. For example, one predictor who was relatively astute, not crazy, and not a psychic said that in the future, computers would be very important. They would be so important that in your house, you would probably have a computer terminal and you would use it to communicate with a mainframe. That mainframe will be located somewhere in your neighborhood, and attached to it would be this wonderful device called a printer. When you wanted a book, you would go to the neighborhood printer and get it.

This prediction is representative of most attempts to forecast the future. It makes the mistake of being too centralized. This is a common mistake. Attempts to predict the future are frequently too centralized. They imagine that there is a central authority, a central manufacturing system, a central organizing principle to societies large or small that somehow manages or runs everything. I mention these predictions because it’s a way to show not just that people had odd ideas, but really that the whole subject of futurology stinks. But in that, there is a very important lesson for libertarians, which has both interesting causes and interesting consequences.

Being willing to admit when you are wrong is a really difficult thing. As I tell the Cato interns every term, the most liberating words in punditry are simply “I regret the error.” There should be no shame in this because admitting an
error is the beginning of abandoning it and trying to do better. Unfortunately, politics tends to make that much more difficult because it causes people to look out for the members of their political tribe, to try to back them up, to circle the wagons, and to deny error rather than using it as an occasion to improve themselves.

The first reason that we are not able to predict the future with any kind of reliability comes straight from F. A. Hayek, who noted that the mind has a peculiar inability to predict its own advance. It’s not just that predicting the future is hard, but also that what we will think five years hence cannot be known to us unless we think it already, because the very act of predicting it means that we somehow have access to that knowledge already.

“The inability of the mind to foresee its own advance is one of the reasons the future will always surprise us.”

We can attempt to extrapolate from what we know, but that is very difficult. When we attempt to predict advances that have not yet been made, like the warp drive, that invites disaster. But it’s very tempting to try to do so. The inability of the mind to foresee its own advance is one of the reasons the future will always surprise us.

The other reason is that not all tastes, values, and desires of individual human beings are accessible even to them. That sounds very weird if it’s an unfamiliar concept to you. But I will give you an example that I find especially dramatic. Consider your own face. You probably know things about your face that your own spouse does not know. You probably have very considered opinions about what kind of eyewear looks better or worse, what kind of hat or cosmetics you favor, or what kind of shaving products you prefer. All these things are known to you, but only partially. Sometimes you walk into a store and see a hat that you’ve never seen before and say, “This is perfect! Hey, I did not know that, but this is the one!” And it is this inaccessibility of consumer tastes, values, and preferences that means economic planning is always impossible to do in advance when you want to try to plan for the entire society.

When we attempt to predict the future, however, this tacit knowledge is not very readily accessible. And so, people who predict the future generally do not rely on it. Generally, when people think about the future, they tend to present large-scale, society-wide, moralized narratives—stories with heroes and vil-
lains—they tend to disregard things like tacit knowledge or individualized incentives. They don’t consider things that would motivate me but might not motivate you. People stop thinking about that, and they shift into a different moral reasoning mode when they’re talking about the future.

We might do better to think about predictions regarding the far future as chiefly informative of values the speaker holds. This is not an insult. It is actually interesting; we want to know what people think, and we should interpret their stories accordingly. We should not imagine that anyone has predicted the future accurately because the track record of people who attempt it remains terrible. We should imagine that these people are trying to warn us, to inspire us, or to present us with a morality play—but they are not forecasting in any scientific sense.

What would our politics look like if we took this fact about future prediction and its awfulness seriously? What would it look like if more people knew how bad we were at predicting things? I think our politics would look a lot more libertarian: a politics of humility, a politics of modesty in our forecasts and our understanding of how life is going to be, a politics of doubt. These would all be more libertarian than the kinds of politics that are usually practiced today. As I wrote in my book, Technology and the End of Authority,

Let us resolve to have a politics shot through with doubt, so that, if it ever comes time to do murder for our politics, our very opinions about politics will make us hesitate, long and hard, before we pull the trigger. Let us be meta-rational about our politics, and recognize that this is an area where we humans have constantly gotten things wrong, and where we have constantly killed and died in vain. Let us adopt a worldview that accords well with our known human failings. Let us tell ourselves—hopefully with all the allure of an ironclad certitude—that we are prone to being wrong, and that it is ghastly to kill for a mistake.
A politics of this type would certainly be libertarian because it would hesitate to reach for the state to solve our problems. A politics of this type would know that state solutions are commonly the products of experts with predictions, and that these expert predictions are not reliable.

When you tell stories about the future, remember incentives; keep them in mind. Tell stories about individuals who strive and succeed at making life better through voluntary private action. Tell stories about how incentives can make life better for all of us and about how markets can make people more conscientious, kinder, more honest, more helpful, healthier, more literate, and wealthier.

The first reason that you should tell these kinds of stories is that they are very commonly true. The second reason is that their moral is true. Markets and other forms of voluntary social coordination do indeed make people more conscientious, kinder, more honest, and all of the other qualities that I named. All of you are reading this because you have already grasped one of the most difficult ideas in all of intellectual history: that a free people enjoying rights of their private property can make their society better even without any comprehensive plan for doing so. Indeed, having such a comprehensive plan is a near-certain guarantee that the society in question will get worse.

As Adam Smith knew, what we need are peace, easy taxes, and a tolerable administration of justice. My message to you—and I know that this is a hard message—is to be less afraid. Be less afraid of the things you see on the TV news, whether it’s CNN, Fox, or any other network. The prophets of doom and gloom have been proven wrong again, and again, and again. And unlike the devotees of many other schools of thought, we are in a good position to say why this is so. There is much work left to be done. I do not deny it. But that work will be done best if the advice I’m giving you is heeded. We may not be able to predict the future, but, among all the persuasions out there, we are able to explain how we got to the world we are in today: a world that is incomparably wealthier than anything seen previously; a world that is more equal, freer, more culturally rich, more varied, and more diverse. Again, my advice is simply this: be less afraid.
One of your projects is the push to roll back the doctrine of qualified immunity. What is qualified immunity and why is it so important to get rid of it?

Qualified immunity is a judge-made legal doctrine that shields police and other public officials from liability for most civil rights violations. The relevant federal statute actually provides that public officials shall be liable for the violation of “any rights.” But the Supreme Court effectively amended that law by inserting the words “clearly established” before “rights.” This requires people to identify a preexisting case in the same jurisdiction with functionally identical facts and legal issues before they can sue. Because that’s rarely possible, the practical effect of qualified immunity is to give bad actors a free pass. And that’s why it’s so important to get rid of qualified immunity: it creates perverse incentives, sends inaccurate signals about how we expect public officials to wield the power we give them, and it causes countless personal injustices by depriving victims of a remedy that Congress plainly meant for them to have.

Police accountability has become a much more prominent political topic in recent years. Is this a reason to be optimistic?

Unfortunately, it’s still too early to say whether we can expect significant improvement in police accountability. On the one hand, the ability of citizens to document police misconduct and challenge the so-called Blue Wall of Silence has never been greater, given the ubiquity of smartphones and other innovations. But the law enforcement lobby is probably the second- or third-strongest in the country, and maintaining the current policy of near-zero accountability is its absolute top priority. Ultimately, I believe technology, democracy, and our commitment to the rule of law will prevail, but it will be a long and arduous fight.

Issues like the drug war, surveillance, and civil forfeiture get plenty of attention from libertarians who are interested in criminal justice reform. Is there an issue that you think should be getting more attention than it currently does?

Yes. I am increasingly convinced that the single most important problem with American criminal justice is the practical elimination of citizen participation through plea bargaining, which has all but supplanted the jury trial. More than 95 percent of criminal convictions today are obtained through plea bargains, and I think most Americans would be shocked if they understood just how coercive that process has become.

How did you end up working at Cato?

I spent 17 years as a constitutional litigator at the Institute for Justice, working to vindicate economic liberty, property rights, and free speech. At a certain point, I began to realize that our criminal justice system has become legally and morally indefensible and that it perpetrates injustices on a truly staggering scale. As a libertarian who holds dear the nonaggression principle and the Constitution, I could no longer stand by and watch those injustices being committed in my name without trying to do something about it.
Join Cato’s Legacy Society

Cato’s Sponsors make possible the Institute’s strong defense of liberty, and a growing group of Sponsors have chosen to be more involved with Cato by creating planned gifts that meet their philanthropic and financial priorities. Legacy Society Sponsors have created planned gifts—from simple charitable gift annuities, bequests, and beneficiary designations for retirement assets, to complex trusts and endowed chairs—that are now more important than ever for growing Cato’s ability to pursue its mission for more free and prosperous societies.

Please inform Cato if you’ve created a planned gift to the Institute so we can welcome you into our Legacy Society. This community of Sponsors receives the same benefits as individuals contributing at least $5,000 annually, which include special event invitations and complimentary access to Cato books, research, and commentary like our monthly audio magazine. And as a Legacy Society Sponsor you will enjoy the ultimate benefit of denying the government even more of your hard-earned money with a smart planned gift for a cause that matters to you!

And if you’re interested in joining this community, there is a wide range of charitable-giving opportunities, many providing you with significant tax advantages or costing you nothing today:

- Providing a gift in your will
- Naming Cato as a beneficiary of an investment account like an IRA and 401(k) plan
- Creating a charitable trust or donor-advised fund (gifts of appreciated securities you’ve owned more than one year are as good as ever for avoiding capital-gain taxes)
- Making a donation to fund a charitable gift annuity that pays you predictable income for life

For many, a planned gift is the pursuit of a transformative, personal philanthropic vision. By becoming an active partner in Cato’s Legacy Society, we will be able to work together to plan meaningful ways to recognize your legacy on behalf of our shared values through the Institute’s future activities.

Recent Legacy Society partnerships have enabled the Institute’s growth across our research, communications, and student activities. Because Cato is committed to the principles of liberty at the foundation of modern prosperity, planned gifts from Sponsors are enabling our pursuit of critical long-term investments to ensure our values will flourish over the years ahead.

Legacy Society Sponsors are committed in a concrete way to the defense of individual liberty, limited government, free markets, and peace. It would be a great honor for Cato to welcome you as a new member of this community. By working together for a free society, we can increase our chances for success over the coming opportunities to shape America and the world.

IF YOU WOULD LIKE TO DISCUSS THE VISION AND INTENT OF YOUR LEGACY AT CATO, PLEASE CONTACT BRIAN MULLIS AT BMULLIS@CATO.ORG OR 202-789-5263.
Contents: salt, water
Cost to produce: 50¢
Price: $938
Left holding the bag: You

Overcharged: Why Americans Pay Too Much for Health Care
NEW FROM THE CATO INSTITUTE • AVAILABLE IN BOOKSTORES NATIONWIDE.
How did the price for 50 cents worth of saline solution reach nearly 2,000 times that amount? Because America’s health care system is not subjected to the same forces that apply to the rest of the economy. Applying those forces will reduce costs and improve access for all. Overcharged provides the necessary prescription—the reforms our system desperately needs.

Visit Cato.org/Overcharged for audio and print excerpts from the book.