NATIONAL CATHOLIC REPORTER
Published on *National Catholic Reporter* (http://ncronline.org)

Conservative Debate at "First Things"

Michael Sean Winters | May. 6, 2013 Distinctly Catholic

There is an interesting debate going on over at First Things. Their editor, Rusty Reno, challenged [1] conservatives to recognize what we on the left have long recognized, namely, that the free market economy needs regulation and that government has a role in redistributing wealth. Then, Robert Miller responded [2]that conservative economists already recognize this so there is no big deal and Reno is making a fuss where none is needed.

Both men are on to something. Reno is right that some of the language used by conservative politicians would suggest that their commitment to a more robust laissez-faire economic regime, while note absolute, is nonetheless more pronounced today than at any time since the Great Depression. It is true that no Republican member of Congress, nor GOP presidential candidate, called for the abolition of the modern welfare state, but certainly Mr. Paul Ryan called for changing the nature of those programs, such as Medicare, in ways that altered the nature of the social compact. And, while there is no doubt a true-blue libertarian would go further than Ryan would, there is also no doubt that Mr. Ryan?s approach to government was informed by the thinking of such libertarian heroes as Hayek and Ayn Rand. He told us so. So, we are either to take him at his word, or we are to be suspicious of his goals, perhaps taking comfort in the fact that the actual responsibility of governance, or at least the need to win the next election, tempers Ryan?s ideological edge.

Mr. Miller is also right that most conservative economists no longer protest overmuch about the basic outlines of government involvement in the economy. Most conservative economists do not support overturning the unemployment insurance, doing away with government oversight, or abandoning Social Security, although the last time there was a Republican in the White House he did propose privatizing Social Security. Miller is also right that the regulatory system in place is burdensome and growing, and he provides examples. Of course, I would point out that if economic actors, the banks come to mind, had been concerned with the well being of society and not just with their own bottom lines, such regulations might not be necessary.

Miller, however, does not really engage the central point Reno was making: The market produces results that require amelioration and only government has the power to ameliorate those results. He cites growing income inequality and the creative destruction inherent in capitalism. His key graph:

?These are not economic problems, and therefore cannot be addressed by increasing economic freedom, as the Romney campaign imagined. In the broadest sense of the term, they are political problems, as the social problems associated with the explosive successes of capitalism have always been in the modern era. Dealing with them will require political and not economic approaches.?

There is more than a little echo here of Arthur Schlesinger Jr., who observed that in a free society, the moneyed interest will always be the most powerful and that it is the historic vocation of liberalism in American politics to restrain that power in order to meet other important social goods that the market cannot achieve.

Miller seems not to grasp this. He writes, ?Such conservatives do not think the government should never intervene in the market. They think, rather, that the government should intervene in the market when, but only when, it is efficient for it to do so?that is, when government intervention produces benefits in excess of costs.? But, the proper end of government is not efficiency (whose efficiency one might ask?), but justice and the common good. Justice and the common good are not achieved by the invisible hand.

It is true that many good conservatives ? including the conservative friend who called this debate to my attention ? feel that we liberals have been creating conservative straw men in debating our nation?s economic future. But, as Reno points out, conservatives really do talk about ?socialism? as if anyone was proposing that the government take over the means of production in our society. They really do speak about being oppressed. They really do voice resentment about social programs that help the poor. Not all, certainly not the more academic conservatives, but it was not a caricature of Governor Romney talking about the 47%; It was a video. He really did say those things. And we find them alarming.

It is also true that we on the left should not ape our conservative friends and exaggerate their proposals. Just as there is nothing socialistic about the Affordable Care Act, there is nothing inherently libertarian about debating the value of certain regulations or the economic and social effects of marginal tax rates. (And, liberals should be the ones to lead an effort to simplify the regulations government applies to businesses ? think Nixon to China ? to make them simpler and more easy to follow, which is the goal after all.) There is a difference, too, between saying one is inspired by Ayn Rand and saying one will govern as she might.

In sum, I think conservatives would do well to listen to Reno and liberals would do well to listen to Miller. And all Catholics ? and non-Catholics ? should welcome this kind of debate. At least neither men is engaged in discussing the end of history!

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[1] http://www.firstthings.com/onthesquare/2013/04/the-triumph-of-capitalism
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