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Political Calculation: Economic Calculation: Science Calculation

Political Calculation has been overwhelming sound Economic as well as Science Calculation and dictatorial distortions are leading to widespread hardship. This contrasts with the Platonic notion that government being run by the genius of a philosopher-king can know what you need tomorrow and can provide it.

Ironically, today's unprecedented shortages of goods or services are the result of central planners imposing omnipotence, while pretending omniscience.

History instructs that relative prosperity rests upon freedom – the beneficial result of decisions made voluntarily by individuals. Practical Economic Calculation is based upon billions of decisions about whether to buy or not to buy, work at a certain trade or develop a new product or service. Going the other way, Political Calculation has control freaks intruding upon most everyone's life, resulting in the governing classes living and promising well to the detriment of ordinary folk. The latter is through arbitrary decisions being forced upon society as government poses as acting for the good of the public – but is essentially acting in its own interest. And history shows that the ultimate financial tool has been state-imposed inflation that steals earnings from everyone.

Beyond intrusion, reckless policy sets up its own failure. Every time.

Inflation is the epitome of official greed and corruption, marking the ultimate in Political Calculation. And when the latter dominates both Economic and Scientific Calculation the flow of goods and services are constrained or interrupted. And in order to fund its expansion government turns to inflation, which has always been followed by a financial crash and hardship. Eventually prompting a reform movement that ends government outrages.

Political Calculation results in the highest gasoline prices ever, as Russian oil is shipped to North America as our production has been thwarted.

Biden opens America's border to illegals while defending Ukraine's borders.

So, the pattern has been that government wins, the people lose and then everyone loses.

Resulting in popular reform.

In the 1930s Soviet Union, Politics overwhelmed Science with Lysenko's theories about agriculture. Which contributed to famines that killed millions of people on the wrong side of the political equation. An earlier example of intransigent folly was the Vatican's insistence that the Universe rotated around the Earth.

Today's equivalent is that misbehaving people cause climate change.

The record of authoritarian intrusions is well-documented, dating back to Ancient Egypt. But in the 1920s Mises and Hayek argued that the experiment in communism/socialism

would ultimately fail because it did not have a sound basis of economic or market-determined calculation. Following the protests that brought down the Berlin Wall in 1989, communist regimes virtually around the world collapsed.

With that ideology of central planning being seen to fail, control freaks shifted to whatever narrative would work. In the early 1990s, *The Freeman* named the names as the control freaks discovered and promoted environmental fears, with the astounding boast that a committee of bureaucrats can set the temperature of the nearest planet. And particularly absurd is that they can set it at 288 K and what's more – keep it there with an accuracy of plus or minus half a degree.

Some insist that the increase since an arbitrary low in the 1800s must be limited to 2-degree, others demand just a 1.5-degree rise. Geologically, climate history is in the Pleistocene Ice Age that has prevailed for over a million years, with the last glacial advance ending some 15,000 years ago. As with any geological epoch, the Earth's temp has been set by forces acting upon the Sun's output and variations in the amount of energy received by our planet.

Over the last 10,000 years, the temp has varied by some 10 degrees C. Although cancelled by “Global Warming” acolytes, the Medieval Warm Period was warmer for longer than lately. This reached its best by around 1300 and subsequent cooling has been called the Little Ice Age, which geological history was “cancelled” because it refutes the notion that human activity will cause “The Earth will fry!”.

A natural and beneficial warming trend that was followed by an equally natural but harmful cooling trend refutes the hysteria that “Climate Change” is caused by people not behaving correctly. The cooling trend through the 1500s, forced destructive famines and learned magistrates tried and executed thousands of witches for causing bad weather. Nowadays, such accusations are more democratic with men as well as infants also causing bad weather.

However, it is interesting that the Political Calculation, in going so radical, has become vulnerable essentially to its own excesses.

The Left has become tiresomely intrusive and in resorting to the ancient ploy of inflation to fund unlimited ambition has flooded the money markets with trillions of dollars. That has prompted equally radical financial speculation. It's not the first time as the magnificent Roman prosperity was overwhelmed by unrelenting demands by the governing classes. And the formula for destruction was straightforward. Reckless currency inflation forced reckless financial speculation that eventually destroyed accumulated wealth as well as the economy.

Chronic Political Calculation overwhelmed the always practical calculation by free people.

This writer has described Rome's terrible Third Century as a Tyrannical Century, with the 1500s recording another destructive experiment in authoritarian government. In a fit of reckless ambition governments in England and Europe resorted to massive inflation that became “too much” in the early 1600s.

Veteran merchants in London condemned it as “Tyrannical Duncery”.

The 1618 financial crash marked a tidal change as society rejected unrelenting inflation.

The ensuing reform movement eventually accomplished the “Glorious Revolution” whereby a popular uprising got rid of England’s last absolutist king. That was in 1688 and the following year parliament passed the Bill of Rights.

The early 1600s also enjoyed a renaissance in physics as the work by Galileo and Kepler became widely understood as sound Scientific Calculation. This overwhelmed Political Calculation until the regrettable Lysenkoism and today’s nonsense that the Earth’s climate can be controlled by a massive increase in regulations and taxation.

Frosts and famines of the Little Ice Age were associated with a remarkable, but natural decline in solar activity. Warming since has been accompanied by naturally increasing solar activity. However, in the 1990s, solar physicists Penn and Livingston determined that a lengthy reduction in activity could follow. And it has with the latest Sunspot Cycles – numbers 23 and 24 – being the weakest in over a hundred years.

Further, the UAH Satellite-Based Temperature of the Global Lower Atmosphere is respected as it is not altered for political expediency. The February posting at 0.00 C is at the baseline, which amounts to a decline of almost 3/4s of degree since the last high at +0.71 in 2016.

Uncorrupted Scientific Calculation is again beginning to overwhelm arbitrary Political Calculation.

That a committee of bureaucrats can set the temperature of the nearest planet is unprecedented audacity. No less audacious has been the long-running tout that a central bank can prevent recessions. When the Federal Reserve System was formed the establishment boasted that recessions could be prevented by the “Lender of last resort”.

Which is still appealing.

However, with 19 recessions since the Fed opened its doors for business in 1914, the theory does not work. And from Argentina to China and now Russia the world has been hit by the discovery of contagious financial distress.

Interest rates are soaring as many currencies crash.

History has recorded the greatest financial bubble ever and five previous examples from 1720 to 1929 were followed by severe contractions.

Another hit of post-bubble distress seems inevitable. When the public will look at the trillions of their hard-earned dollars being wasted to prevent a recession and move to reform this long-running example of Political Calculation.

Sound Economic and Scientific Calculation have won before and can do it again.