

February 1, 2015

The cynicism and ham-handedness of the administration is illustrated in [Josh Kraushaar's](#) account of the rise and immediate fall of the idea of taxing college savings accounts.

To understand the backlash President Obama received after proposing to remove the tax exemption for college savings accounts, it's essential to recognize how closely it struck at the political heart of his own party.

Contrary to popular stereotypes, Democrats depend nearly as much on upper-class voters as Republicans do. Democrats represent seven of the 10 wealthiest congressional districts in the country, and Obama also won those districts twice.

In 2008, Obama was the first Democratic presidential candidate in decades to win the vote of upper-middle-class Americans (those making a family income of \$100,000 or more). Bill Clinton carried just 34 percent of those voters in his successful 1992 campaign; Obama improved on that total by 15 points in 2008.

It's no coincidence, then, that the Democratic leaders who reportedly lobbied Obama to drop the proposal represent two of the most affluent districts in the country. House Minority Leader Nancy Pelosi's San Francisco seat is the 37th wealthiest in the country, while Budget Committee ranking Democrat Chris Van Hollen's suburban Washington district is in the top 10.

Their districts are filled with constituents—both middle- and upper-class—who have utilized the 529 college accounts to save for their children's tuition. ...

... The decision, and the initial White House response criticizing the tax-free vehicles as tools for the rich, offers a useful peek in the political thinking of the Obama White House. Several Democratic operatives interviewed said that since few of the proposals stood to pass through a Republican Congress, there wasn't the same degree of scrutiny paid to the political impact of all of the budgetary details. ...

... When Pelosi and Van Hollen are the politicians crying foul, it raises the specter of a president badly disconnected from his party's best interests. ...

New York City's preparation for the snowmegeddon that didn't happen is cause for some well directed mirth by [Kevin Williamson](#).

Last autumn, I argued in National Review ("[Apocalypse Soonish](#)") that the real intellectual achievement of the climate-change alarmists has been to improve on the marketing model of the traditional fundamentalist-wacko/UFO-cult/Mayan-calendar-lunatic operation by eliminating its greatest weakness: the expiration date. When your UFO cult predicts that the world will unquestionably come to an end on December 21, 1954, then you start to look sort of silly by Christmas.

The broader environmental movement has had its share of similar problems, as the usual neo-Malthusians make the usual neo-Malthusian predictions — the most famous of which was the [Simon-Ehrlich wager](#), in which environmentalist and Population Bomb author Paul Ehrlich made a fool of himself by making dire predictions about the scarcity of basic commodities over the decade

leading up to 1990. (He also said that he'd be unsurprised if the United Kingdom had ceased to exist by 2000. It's still there.) ...

... The mayor's response was pretty heavy-handed, though, closing the city's schools, parks, and streets indefinitely — banning even bicycle traffic, an absolute affront to the city's storied bicycle delivery men, who go about their business with kamikaze disregard for life and limb and a certain devil-may-care panache that is a credit to their profession. ...

... New York's response was in miniature what the global-warming alarmists would have us do on a planetary scale: adopt invasive, burdensome, and expensive measures against expectations of catastrophe that are rooted in a good deal less certainty than they'd have you believe. ...

... If you happen to be a power-hungry politician, a state of emergency is a very useful thing. Which is, of course, why the climate-change panic is so attractive to teapot totalitarians like Bill de Blasio, and why there is neither a warm day nor a cold day — and not a sparrow that falls — that is inconsistent with their theology.

Williamson's reference to the Simon-Ehrlich wager is cause for a detour. The dénouement of that bet was reported by [John Tierney](#) in the *December 2, 1990* issue of the NY Times Magazine. We've had this in Pickings before, but the whole affair is close to becoming part of the free market canon. So, it is worth repeating. And it is also germane, because an ally of Ehrlich's was John Holdren, who was picked by President Trainwreck to be his science advisor. Holdren had perfect creds; he is an academic who is usually wrong. Tailor made for this administration, we'd say.

In 1980 an ecologist and an economist chose a refreshingly unacademic way to resolve their differences. They bet \$1,000. Specifically, the bet was over the future price of five metals, but at stake was much more -- a view of the planet's ultimate limits, a vision of humanity's destiny. It was a bet between the Cassandra and the Dr. Pangloss of our era.

They lead two intellectual schools -- sometimes called the Malthusians and the Cornucopians, sometimes simply the doomsters and the boomsters -- that use the latest in computer-generated graphs and foundation-generated funds to debate whether the world is getting better or going to the dogs. The argument has generally been as fruitless as it is old, since the two sides never seem to be looking at the same part of the world at the same time. Dr. Pangloss sees farm silos brimming with record harvests; Cassandra sees topsoil eroding and pesticide seeping into ground water. Dr. Pangloss sees people living longer; Cassandra sees rain forests being decimated. But in 1980 these opponents managed to agree on one way to chart and test the global future. They promised to abide by the results exactly 10 years later -- in October 1990 -- and to pay up out of their own pockets.

The bettors, who have never met in all the years they have been excoriating each other, are both 58-year-old professors who grew up in the Newark suburbs. The ecologist, Paul R. Ehrlich, has been one of the world's better-known scientists since publishing "The Population Bomb" in 1968. More than three million copies were sold, and he became perhaps the only author ever interviewed for an hour on "The Tonight Show." When he is not teaching at Stanford University or studying butterflies in the Rockies, Ehrlich can generally be found on a plane on his way to give a lecture,

collect an award or appear in an occasional spot on the "Today" show. This summer he won a five-year MacArthur Foundation grant for \$345,000, and in September he went to Stockholm to share half of the \$240,000 Crafoord Prize, the ecologist's version of the Nobel. His many personal successes haven't changed his position in the debate over humanity's fate. He is the pessimist.

The economist, Julian L. Simon of the University of Maryland, often speaks of himself as an outcast, which isn't quite true. His books carry jacket blurbs from Nobel laureate economists, and his views have helped shape policy in Washington for the past decade. ...

... Ehrlich decided to put his money where his mouth was by responding to an open challenge issued by Simon to all Malthusians. Simon offered to let anyone pick any natural resource -- grain, oil, coal, timber, metals -- and any future date. If the resource really were to become scarcer as the world's population grew, then its price should rise. Simon wanted to bet that the price would instead decline by the appointed date. Ehrlich derisively announced that he would "accept Simon's astonishing offer before other greedy people jump in." He then formed a consortium with John Harte and John P. Holdren, colleagues at the University of California at Berkeley specializing in energy and resource questions.

In October 1980 the Ehrlich group bet \$1,000 on five metals -- chrome, copper, nickel, tin and tungsten -- in quantities that each cost \$200 in the current market. A futures contract was drawn up obligating Simon to sell Ehrlich, Harte and Holdren these same quantities of the metals 10 years later, but at 1980 prices. If the 1990 combined prices turned out to be higher than \$1,000, Simon would pay them the difference in cash. If prices fell, they would pay him. The contract was signed, and Ehrlich and Simon went on attacking each other throughout the 1980's. During that decade the world's population grew by more than 800 million, the greatest increase in history, and the store of metals buried in the earth's crust did not get any larger. ...

... Each of the five metals chosen by Ehrlich's group, when adjusted for inflation since 1980, had declined in price. The drop was so sharp, in fact, that Simon would have come out slightly ahead overall even without the inflation adjustment called for in the bet. Prices fell for the same Cornucopian reasons they had fallen in previous decades -- entrepreneurship and continuing technological improvements. Prospectors found new lodes, such as the nickel mines around the world that ended a Canadian company's near monopoly of the market. Thanks to computers, new machines and new chemical processes, there were more efficient ways to extract and refine the ores for chrome and the other metals.

For many uses, the metals were replaced by cheaper materials, notably plastics, which became less expensive as the price of oil declined (even during this year's crisis in the Persian Gulf, the real cost of oil remained lower than in 1980). Telephone calls went through satellites and fiber-optic lines instead of copper wires. Ceramics replaced tungsten in cutting tools. Cans were made of aluminum instead of tin, and Vogt's fears about America going to war over tin remained unrealized. The most newsworthy event in the 1980's concerning that metal was the collapse of the international tin cartel, which gave up trying to set prices in 1985 when the market became inundated with excess supplies.

Is there a lesson here for the future?

"Absolutely not," said Ehrlich in an interview. ...

Michael Barone reviews a book on the recent financial crisis and suggests DC idiots are making the same mistakes again.

*... The real problem was housing finance, argues my American Enterprise Institute colleague Peter Wallison in his new book *Hidden in Plain Sight: What Really Caused the World's Worst Financial Crisis and Why It Could Happen Again*. Without changes in housing finance policy, he says, there would have been no financial crisis in 2008.*

Government policies encouraged the granting of mortgages to non-creditworthy homebuyers, and government-sponsored enterprises Fannie Mae and Freddie Mac (GSE's) funneled securities laced with high-risk mortgages into major financial institutions. When house prices suddenly and unexpectedly dropped in 2007, these mortgage-backed securities became unsellable and the financial crisis quickly followed.

Wallison traces the policy mistake back to 1992, when Congress passed a law requiring the GSEs to purchase a certain percentage of its mortgages granted to low- and moderate-income homebuyers—30 percent originally, later adjusted up to 56 percent by the Department of Housing and Urban Development.

Previously the GSEs bought only mortgages in which the buyer made 10 to 20 percent down payments. That was revised downward to 3 percent and even zero. Such subprime mortgages proliferated until in 2008 they accounted for more than half of U.S. mortgages, 76 percent of which were on the books of the GSEs or government agencies like the FHA.

This was in line with the policy priorities of the Clinton and Bush administrations. They hailed the increase of homeownership from the 64 percent that prevailed from the mid-1960s up eventually, and temporarily, to 69 percent. They emphasized the importance of increasing homeownership by blacks and Hispanics who did not qualify as creditworthy under traditional credit standards, which were treated as superstitions.

The result was a house price bubble of unprecedented magnitude. Low-down payment mortgages inflated housing prices, because buyers could afford a larger house with the same down payment. Above-average households, though not the intended beneficiaries of lowered mortgage standards, took advantage of them by converting inflated housing values into cash by refinancing their mortgages. ...

National Journal

Why Obama's Tuition Proposal Got Torched

The White House shouldn't forget that the Democratic coalition includes some wealthy voters too.

by Josh Kraushaar

To understand the backlash President Obama received after proposing to remove the tax exemption for college savings accounts, it's essential to recognize how closely it struck at the political heart of his own party.

Contrary to popular stereotypes, Democrats depend nearly as much on upper-class voters as Republicans do. Democrats represent seven of the 10 wealthiest congressional districts in the country, and Obama also won those districts twice.

In 2008, Obama was the first Democratic presidential candidate in decades to win the vote of upper-middle-class Americans (those making a family income of \$100,000 or more). Bill Clinton carried just 34 percent of those voters in his successful 1992 campaign; Obama improved on that total by 15 points in 2008.

It's no coincidence, then, that the Democratic leaders who reportedly lobbied Obama to drop the proposal represent two of the most affluent districts in the country. House Minority Leader Nancy Pelosi's San Francisco seat is the 37th wealthiest in the country, while Budget Committee ranking Democrat Chris Van Hollen's suburban Washington district is in the top 10.

Their districts are filled with constituents—both middle- and upper-class—who have utilized the 529 college accounts to save for their children's tuition. These days, sending a student to a top-tier private university can cost more than \$200,000 for four years. Unless you're one of the top 1 percent, that's an economic burden that even the well-off can't afford without help.

"\$200,000 in family income is comfortable. But if you're two accountants, or two college professors, the bottom line is if you have to play close to the sticker price for college, that's a tremendous amount of money unless you're so rich nothing is expensive," said Matt Bennett, cofounder of the centrist Democratic think tank Third Way. "And these are the very people at the heart of the Democratic coalition—highly-educated, fairly well off but not super wealthy."

The decision, and the initial White House response criticizing the tax-free vehicles as tools for the rich, offers a useful peek in the political thinking of the Obama White House. Several Democratic operatives interviewed said that since few of the proposals stood to pass through a Republican Congress, there wasn't the same degree of scrutiny paid to the political impact of all of the budgetary details.

But it also underscores how the White House was wading into dangerous territory by proposing to raise middle-class taxes to pay for preferred government programs. There are only so many ways to generate revenue without hitting political resistance from a key constituency.

As Democrats learned in the 1980s, taxing affluent voters to pay for the benefits of lower-class voters is rarely a smart political strategy. Michael Dukakis won a paltry 32 percent of the vote among upper-class voters in the 1988 presidential election, which prompted a messy intra-party battle for years. It took Bill Clinton's brand of centrism to broaden the party's appeal to the suburban voters who had abandoned Democrats en masse.

When Pelosi and Van Hollen are the politicians crying foul, it raises the specter of a president badly disconnected from his party's best interests. The proposal to tax college savings accounts wasn't close to becoming law, and it would hardly have the same impact as the administration's signature domestic reforms on health care and banking. But it was so resonant because it threatened to hit the pocketbooks of many voters that the party has been winning over.

"It's fairly rare for well-off voters to have an issue that affects them directly. Usually they have an issue they care about for altruistic reasons, or a pet cause. But this was about their bottom line," said one senior Democratic strategist. "Most State of the Union proposals are giveaways, not

takeaways. They're usually very vague and easy to rally support behind. Out of the speech, most people heard that they are going to lose money this year as a result of this proposal."

Optimistic Democrats, including the president, are betting that the changing demographics of the electorate will render the party's past history irrelevant. In their view, the growing Democratic base of young, diverse, lower-income voters care less about taxes and more about the party's progressive push on social issues like gay marriage and immigration. That's what made this tuition episode so instructive.

National Review

[Apocalypse Soonish Redux](#)

A blizzard of dodgy predictions

by Kevin D. Williamson

Last autumn, I argued in National Review ("[Apocalypse Soonish](#)") that the real intellectual achievement of the climate-change alarmists has been to improve on the marketing model of the traditional fundamentalist-wacko/UFO-cult/Mayan-calendar-lunatic operation by eliminating its greatest weakness: the expiration date. When your UFO cult predicts that the world will unquestionably come to an end on [December 21, 1954](#), then you start to look sort of silly by Christmas.

The broader environmental movement has had its share of similar problems, as the usual neo-Malthusians make the usual neo-Malthusian predictions — the most famous of which was the [Simon-Ehrlich wager](#), in which environmentalist and *Population Bomb* author Paul Ehrlich made a fool of himself by making dire predictions about the scarcity of basic commodities over the decade leading up to 1990. (He also said that he'd be unsurprised if the United Kingdom had ceased to exist by 2000. It's still there.) Our first secretary of energy, James Schlesinger, predicted in the 1970s that we were on the verge of running out of oil and gas, with only a few decades' worth remaining. He was wrong. In 2004, purported energy expert Paul Roberts wrote "[Say Bye-Bye to Cheap Oil](#)" in the *Los Angeles Times*, in which he stated as though it were uncontested fact that "the world's surplus capacity is disappearing." Oil prices currently are tanking. Newt Gingrich was mocked in 2012 for arguing that, with the right energy policies, gasoline prices might be driven down to \$2.50. "Never gonna happen," all the smart people said. Gas is currently under \$2 in many places. The "peak oil" cultists have been predicting that demand for fossil fuels is about to exceed (or already has exceeded) production capacity for decades now. Ask the people sweating about prices of light sweet crude in Houston right now if that's the case.

If you press the more sophisticated climate alarmists, they'll generally stay away from even decade-or-two predictions. They have been burned before — those of us who grew up in the 1970s remember the panic about the "new ice age," and the daft, lunatic plans for covering the Earth's polar areas in coal soot in order to bring global temperatures up.

The Church of the Climate Apocalypse has therefore wisely decided to forgo its earlier habit of imitating UFO cults and moved up the ladder of respectability a step or two toward naïve biblical literalism, the Baptist youth-camp version of theology. You know what I'm talking about: If you point out to one of these DIY Bible scholars that, e.g., there are two different Gospel accounts of the death of Judas — one reporting that he hanged himself, the other reporting that he basically

exploded like [Mr. Creosote in Monty Python's *The Meaning of Life*](#) — the answer you will get is: "The rope broke."

For a certain sort of literalistic true believer, there can be no inconsistencies, or even the appearance of inconsistency, in the Bible. (I've never understood that point of view: The conventional Christian belief is that man is an imperfect and fallen creature, but apparently he has perfect recall when it comes to facts and events. You'd think that the existence of Vox would put that superstition to bed.) The genius of the global-warming alarmists — and it is a kind of genius — is that there are no events that are inconsistent with their theology.

If the winters are warmer and there are fewer storms, then that is as predicted. But if the winters are colder and there are more severe blizzards, then that also "is consistent with" their model of what is happening in the world. Thus the silly spectacle of Bill Nye the Politics Guy, noted scientific authority Andrew Cuomo, the hallelujah choir at MSNBC, et al. blaming the recent blizzard that walloped the northeast on global warming. When there is an unusually cold day and climate skeptics make their usual wisecracks ("Har-har, global warming, harrumph harrumph, etc."), these same people roll their eyes and declare that you cannot conflate weather and climate, that no individual weather event should be taken to give us any indication of what's happening globally. But if there is a single event that happens to coincide with their story — and basically all weather events do — then they trumpet that it is "consistent with" their theory. If both warmer, milder winters *and* colder, bitterer winters are consistent with the model, then the model isn't a very useful one.

Complex adaptive systems — weather systems, markets, biological evolution — exhibit behavior that is not predictable, even in principle.

Incidentally, that blizzard was supposed to unleash all sorts of "Hey Mr. Snow Miser" hell on New York City, but didn't. My own theory here is that Sandinista Bill de Blasio et al., remembering how they hammered Mike Bloomberg over his less-than-energetic response to a snowstorm a few years back, intentionally exaggerated the threat to New York, so as to explain away beforehand any shortcomings in its response. (As for the quality of that response, I cannot offer a firsthand report; I am honoring my personal tradition of observing New York weather disasters, actual and predicted, at a great distance, surrounded by palm trees.) The mayor's response was pretty heavy-handed, though, closing the city's schools, parks, and streets indefinitely — banning even bicycle traffic, an absolute affront to the city's storied bicycle delivery men, who go about their business with kamikaze disregard for life and limb and a certain devil-may-care panache that is a credit to their profession.

In that sense, New York's response was in miniature what the global-warming alarmists would have us do on a planetary scale: adopt invasive, burdensome, and expensive measures against expectations of catastrophe that are rooted in a good deal less certainty than they'd have you believe. Like Andrew Stuttaford, I am something of a global-warming [lukewarmer](#); even if we take at face value the predictions of the Intergovernmental Panel on Climate Change et al., most of the evidence points toward adaptation and mitigation as the wiser course of action — one that is more likely to be effective than extreme economic changes among the handful of advanced countries that are actually likely to carry through on any emissions promises, and one that hedges the possibility that making radical, expensive, quality-of-life-lowering changes today might in the century hence prove either ineffective or unnecessary. This course of action also relieves the world of the unpleasantness of being put under the fat and greasy thumb of self-interested politicians who are interested in accumulating vast amounts of power to impose top-down economic policy under the cover of a global emergency.

If you happen to be a power-hungry politician, a state of emergency is a very useful thing. Which is, of course, why the climate-change panic is so attractive to teapot totalitarians like Bill de Blasio, and why there is neither a warm day nor a cold day — and not a sparrow that falls — that is inconsistent with their theology.

NY Times Sunday Magazine

Betting on the Planet

by John Tierney

In 1980 an ecologist and an economist chose a refreshingly unacademic way to resolve their differences. They bet \$1,000. Specifically, the bet was over the future price of five metals, but at stake was much more -- a view of the planet's ultimate limits, a vision of humanity's destiny. It was a bet between the Cassandra and the Dr. Pangloss of our era.

They lead two intellectual schools -- sometimes called the Malthusians and the Cornucopians, sometimes simply the doomsters and the boomsters -- that use the latest in computer-generated graphs and foundation-generated funds to debate whether the world is getting better or going to the dogs. The argument has generally been as fruitless as it is old, since the two sides never seem to be looking at the same part of the world at the same time. Dr. Pangloss sees farm silos brimming with record harvests; Cassandra sees topsoil eroding and pesticide seeping into ground water. Dr. Pangloss sees people living longer; Cassandra sees rain forests being decimated. But in 1980 these opponents managed to agree on one way to chart and test the global future. They promised to abide by the results exactly 10 years later -- in October 1990 -- and to pay up out of their own pockets.

The bettors, who have never met in all the years they have been excoriating each other, are both 58-year-old professors who grew up in the Newark suburbs. The ecologist, Paul R. Ehrlich, has been one of the world's better-known scientists since publishing "The Population Bomb" in 1968. More than three million copies were sold, and he became perhaps the only author ever interviewed for an hour on "The Tonight Show." When he is not teaching at Stanford University or studying butterflies in the Rockies, Ehrlich can generally be found on a plane on his way to give a lecture, collect an award or appear in an occasional spot on the "Today" show. This summer he won a five-year MacArthur Foundation grant for \$345,000, and in September he went to Stockholm to share half of the \$240,000 Crafoord Prize, the ecologist's version of the Nobel. His many personal successes haven't changed his position in the debate over humanity's fate. He is the pessimist.

The economist, Julian L. Simon of the University of Maryland, often speaks of himself as an outcast, which isn't quite true. His books carry jacket blurbs from Nobel laureate economists, and his views have helped shape policy in Washington for the past decade. But Simon has certainly never enjoyed Ehrlich's academic success or popular appeal. On the first Earth Day in 1970, while Ehrlich was in the national news helping to launch the environmental movement, Simon sat in a college auditorium listening as a zoologist, to great applause, denounced him as a reactionary whose work "lacks scholarship or substance." Simon took revenge, first by throwing a drink in his critic's face at a faculty party and then by becoming the scourge of the environmental movement. When he unveiled his happy vision of beneficent technology and human progress in Science magazine in 1980, it attracted one of the largest batches of angry letters in the journal's history.

In some ways, Simon goes beyond Dr. Pangloss, the tutor in "Candide" who insists that "All is for the best in this best of possible worlds." Simon believes that today's world is merely the best so far.

Tomorrow's will be better still, because it will have more people producing more bright ideas. He argues that population growth constitutes not a crisis but, in the long run, a boon that will ultimately mean a cleaner environment, a healthier humanity and more abundant supplies of food and raw materials for everyone. And this progress can go on indefinitely because -- "incredible as it may seem at first," he wrote in his 1980 article -- the planet's resources are actually not finite. Simon also found room in the article to criticize, among others, Ehrlich, Barry Commoner, Newsweek, the National Wildlife Federation and the secretary general of the United Nations. It was titled "Resources, Population, Environment: An Oversupply of False Bad News."

An irate Ehrlich wondered how the article had passed peer review at America's leading scientific journal. "Could the editors have found someone to review Simon's manuscript who had to take off his shoes to count to 20?" Ehrlich asked in a rebuttal written with his wife, Anne, also an ecologist at Stanford. They provided the simple arithmetic: the planet's resources had to be divided among a population that was then growing at the unprecedented rate of 75 million people a year. The Ehrlichs called Simon the leader of a "space-age cargo cult" of economists convinced that new resources would miraculously fall from the heavens. For years the Ehrlichs had been trying to explain the ecological concept of "carrying capacity" to these economists. They had been warning that population growth was outstripping the earth's supplies of food, fresh water and minerals. But they couldn't get the economists to listen.

"To explain to one of them the inevitability of no growth in the material sector, or . . . that commodities must become expensive," the Ehrlichs wrote, "would be like attempting to explain odd-day-even-day gas distribution to a cranberry."

Ehrlich decided to put his money where his mouth was by responding to an open challenge issued by Simon to all Malthusians. Simon offered to let anyone pick any natural resource -- grain, oil, coal, timber, metals -- and any future date. If the resource really were to become scarcer as the world's population grew, then its price should rise. Simon wanted to bet that the price would instead decline by the appointed date. Ehrlich derisively announced that he would "accept Simon's astonishing offer before other greedy people jump in." He then formed a consortium with John Harte and John P. Holdren, colleagues at the University of California at Berkeley specializing in energy and resource questions.

In October 1980 the Ehrlich group bet \$1,000 on five metals -- chrome, copper, nickel, tin and tungsten -- in quantities that each cost \$200 in the current market. A futures contract was drawn up obligating Simon to sell Ehrlich, Harte and Holdren these same quantities of the metals 10 years later, but at 1980 prices. If the 1990 combined prices turned out to be higher than \$1,000, Simon would pay them the difference in cash. If prices fell, they would pay him. The contract was signed, and Ehrlich and Simon went on attacking each other throughout the 1980's. During that decade the world's population grew by more than 800 million, the greatest increase in history, and the store of metals buried in the earth's crust did not get any larger. Population, when unchecked, increases in a geometrical ratio. Subsistence increases only in an arithmetical ratio. -- Thomas Robert Malthus, 1798. Population Outgrows Food, Scientists Warn the World -- Front-page headline in The New York Times, Sept. 15, 1948, over an article about the "dark outlook for the human race" due to "overpopulation and the dwindling of natural resources." No Room in the Lifeboats -- Headline in The New York Times Magazine, April 16, 1978, over an article warning that "the cost of natural resources is going up" as increasing population ushers in the "Age of Scarcity." The earth has limited resources, and if we don't recycle them we use them up. -- Meredith Baxter-Birney, who played the mother on the "Family Ties" television show, in a recent Greenpeace public-service message showing the family sorting garbage in the living room. IT IS SUCH AN OBVIOUS proposition in a finite world: things run out. It must have occurred to Homo habilis while searching for rocks to make the first tools 2.5 million years ago. Aristotle and Plato shared the same concerns

as the "Family Ties" cast. The American Indians put it nicely in a proverb that has been adopted as a slogan by today's environmentalists: "We do not inherit the earth from our parents. We borrow it from our children." The idea shapes our personal actions when we bundle newspapers to avoid running out of wood for paper and land for garbage dumps. It affects our national policies when we send soldiers into the Persian Gulf to prevent Saddam Hussein from getting a "stranglehold" on the dwindling supplies of oil. It is the fear Paul Ehrlich raised in 1974: "What will we do when the pumps run dry?"

The counterargument is not nearly as intuitively convincing. It has generally consisted of a simple question: Why haven't things run out yet? The ones asking this question now tend to be economists, which is a switch, since their predecessors were the ones who initiated the modern preoccupation with resource scarcity. Economics was first called "the dismal science" in the last century because of Malthus's predictions of mass starvation. He had many successors, the most eloquent of whom perhaps was a British economist named William Stanley Jevons.

In 1865 Jevons published "The Coal Question: An Inquiry Concerning the Progress of the Nation, and the Probable Exhaustion of Our Coal Mines." In most ways, it was quite similar to the books that appeared during the energy crisis of the 1970's. There were graphs showing parabolic curves of population and coal consumption shooting upwards, and charts showing estimates of woefully inadequate coal reserves. "The conclusion is inevitable," Jevons wrote, "that our present happy progressive condition is a thing of limited duration."

Unlike the prophets a century later, though, Jevons was not sure that the answer was mandatory conservation. At first glance, he wrote, there seemed to be a clear case for the Government's limiting industry's profligate energy use. "To disperse so lavishly the cream of our mineral wealth is to be spendthrifts of our capital -- to part with that which will never come back." He warned that this might lead to the sudden collapse of British civilization. Yet he noted that much of that civilization, such as "our rich literature and philosophy," might never have existed without "the lavish expenditure of our material energy" that "redeemed us from dullness and degradation a century ago." To reduce coal consumption might only bring back stagnation, he cautioned, and he ended his book with a sentence in italics: " We have to make the momentous choice between brief greatness and longer continued mediocrity ."

There were many other sightings of the end of the lode. An energy crisis arose in the middle of the 19th century, when the dwindling supply of whales drove up the cost of lighting homes with oil lamps and tallow candles. In 1905 President Theodore Roosevelt warned of an American "timber famine," a concern that prompted a proposal to ban Christmas trees. In 1926 the Federal Oil Conservation Board announced that the United States had a seven-year supply of petroleum left.

Naturalists gradually replaced economists as the chief doomsayers. They dominated the conservation movement early this century, and in 1948 two of them -- Fairfield Osborn, the president of the New York Zoological Society, and an ornithologist named William Vogt -- started a national debate by publishing popular books: "Our Plundered Planet" and "Road to Survival" respectively. Both men warned of overpopulation, dwindling resources and future famines. Vogt's book lamented the loss of "such irreplaceable capital goods as soils and minerals." Vogt was especially worried about one of the metals that turned up decades later in the Ehrlich-Simon bet, warning that "we might go to war to ensure access to tin sources." The world's supply of agricultural land, he wrote, was "shrinking fast" and "every year producing less food." America's recent bumper crops were "accidents of favorable weather." Since the United States was already overpopulated, "a fall in living standards is unavoidable." And if humanity did not follow Vogt's "Road to Survival" -- conservation and population control -- there was the alternate route presented

in the book's last sentence: "Like Gadarene swine, we shall rush down a war-torn slope to a barbarian existence in the blackened rubble."

Both books made an impression on the teen-age Paul Ehrlich. He was already a naturalist himself, thanks to a mentor at the American Museum of Natural History in New York who encouraged him to study butterflies and publish papers while he was still a high-school student in New Jersey. Ehrlich went on to study zoology at the University of Pennsylvania. He married Anne in 1954 while in graduate school at the University of Kansas, and they put their Malthusian principles into practice by limiting themselves to one child. Ehrlich had a vasectomy in 1963, shortly after getting tenure at Stanford.

In the mid-60's, Ehrlich started giving public lectures about the population problem. One caught the attention of David Brower, then executive director of the Sierra Club, who led him to Ballantine Books. Rushing to publish his message in time for the 1968 Presidential election, Ehrlich produced what may be the all-time ecological best seller, "The Population Bomb."

It was "The Tonight Show" that made him and his book famous. As Ehrlich remembers it, Joan Rivers went on first, telling jokes about her honeymoon night ("I said, 'Turn off the lights . . . turn off the lights . . . shut the car door.' "). Then there was a starlet whose one-word answers made things so awkward that Ehrlich was rushed on early to rescue Johnny Carson.

"I went on and did basically a monologue," Ehrlich recalls. "I'd talk until the commercial, and during the break I'd feed Johnny a question, and then I'd answer it until the next commercial. I got the highest compliment after the show, when I was walking behind Johnny and Ed McMahon up the stairs, and I heard Johnny say, 'Boy, Paul really saved the show.' "

"The Tonight Show" got more than 5,000 letters about Ehrlich's appearance, the first of many on the program. Ehrlich has been deluged ever since with requests for lectures, interviews and opinions. He is a rare hybrid: the academic who keeps his professional reputation intact while pleasing the masses. Scientists praise his papers on butterflies and textbooks on ecology; talk-show hosts tout his popular books and love his affably blunt style. He has never been one to mince words or hedge predictions.

"The Population Bomb" began: "The battle to feed all of humanity is over. In the 1970's the world will undergo famines -- hundreds of millions of people are going to starve to death." Ehrlich wrote that "nothing can prevent a substantial increase in the world death rate" and that America's "vast agricultural surpluses are gone."

Six years later, in a book he wrote with his wife, "The End of Affluence," he raised the death toll. The book told of a "nutritional disaster that seems likely to overtake humanity in the 1970's (or, at the latest, the 1980's). Due to a combination of ignorance, greed and callousness, a situation has been created that could lead to a billion or more people starving to death." The book predicted that "before 1985 mankind will enter a genuine age of scarcity" in which "the accessible supplies of many key minerals will be nearing depletion." Shortages would be felt in America as well as the rest of the world. "One general prediction can be made with confidence: the cost of feeding yourself and your family will continue to increase. There may be minor fluctuations in food prices, but the overall trend will be up."

Ehrlich was right about one thing: the world's population did grow. It is now 5.3 billion, 1.8 billion larger than when he published "The Population Bomb." Yet somehow the average person is healthier, wealthier and better fed than in 1968. The predicted rise in the world death rate has yet to materialize -- infant mortality has declined and life expectancy has increased, most dramatically

in the third world. There have been famines in countries afflicted by war, drought and disastrous agricultural policies, but the number of people affected by famines has been declining steadily during the past three decades. In fact, the number is much lower than it was during the same decades of the last century, even though the world's population is much larger. Experts argue about how much hunger remains in the world, but they generally agree that the average person in the third world is better nourished today than in 1968. Food production has increased faster than population since the publication of "The Population Bomb," just as it has since the books of Vogt, Osborn and Malthus.

Perhaps the best way to see what has happened to food prices -- and to get a glimpse of the Malthusian mind-set -- is to consider a graph from Lester R. Brown, another widely quoted doomster. Brown has long been the chief source for Ehrlich and other ecologists on trends in agriculture -- "the best person in the country on the subject" in Ehrlich's words. Brown is the president of the Worldwatch Institute in Washington, which makes news each year with what it calls the world's most widely used public-policy document, its "State of the World" report. This year's report includes a graph, below, of grain prices that is interesting for a couple of reasons: [GRAPH: "World Wheat and Rice Prices, 1950-89] Consider, first of all, how it compares with Brown's predictions of a decade ago. He was pessimistic then for the same reasons that Ehrlich, Vogt and Osborn had been: rising population, vanishing topsoil, the growing dependence on "non-sustainable" uses of irrigation, fertilizer, pesticides. "The period of global food security is over," Brown wrote in 1981. "As the demand for food continues to press against the supply, inevitably real food prices will rise. The question no longer seems to be whether they will rise but how much." But as the graph shows, grain prices promptly fell and reached historic lows during the 1980's, continuing a long-term decline that dates back to the days of Vogt and Osborn (and Malthus, too, if you extended the graph).

Now consider how Brown analyzes this data. In a chapter titled "The Illusion of Progress" in this year's report, he focuses not on the long-term trend but on the blips in the graph in 1988 and 1989 -- when prices rose because of factors like drought and a United States Government program that took farmland out of production. Looking ahead to the 1990's, Brown writes, "The first concrete economic indication of broad-based environmental deterioration now seems likely to be rising grain prices."

We are barely into the 1990's, but so far Brown's poor track record is intact. Grain prices have plummeted since he published his prediction at the start of the year. The blips in the late 1980's caused farmers to do what they always do when prices rise: plant more crops. The price of wheat has fallen by more than 40 percent in the past year, and if you plotted it on that graph, it would be at yet another all-time low. Once again Malthus's day of reckoning will have to be rescheduled. JULIAN SIMON REMEMBERS his first glimpse of Paul Ehrlich as being one of the more frustrating moments of his life. It was during the Earth Day furor two decades ago. Simon was sitting at home in Urbana, Ill., Ehrlich was on "The Tonight Show" and Johnny Carson was enthralled.

"Carson, the most unimpressable of people, had this look of stupefied admiration," Simon recalls. "He'd throw out a question about population growth and Ehrlich would start out by saying, 'Well, it's really very simple, Johnny.' Now the one thing I knew in those days about population was that nothing about it is simple. But what could I do? Go talk to five people? Here was a guy reaching a vast audience, leading this juggernaut of environmentalist hysteria, and I felt utterly helpless."

At this point, Simon was still in the early stages of Cornucopianism. He had started out as a Malthusian. After studying psychology at Harvard University and receiving a doctorate in business economics from the University of Chicago, he joined the faculty at the University of Illinois in 1963. He was an expert in mail-order marketing -- his book on the topic sold 200,000 copies, more than

any he has written since -- and was looking for something else to do when he heard the grim predictions about overpopulation. In the late 1960's he began publishing papers on using marketing tools and economic incentives to persuade women to have fewer babies. But then he came across work by economists showing that countries with rapid population growth were not suffering more than other countries. In fact, many were doing better. He also came across a book, "Scarcity and Growth," published in 1963 with the help of Resources for the Future, a conservation group dominated by economists.

The book was a revelation to him: it provided the empirical foundations of Cornucopianism. The authors, Harold J. Barnett and Chandler Morse, tracked the price of natural resources back to 1870 and found that the price of virtually everything had fallen. The average worker today could buy more coal with an hour's pay than he could when "The Coal Question" was published in the last century, just as he could buy more metals and more food. Things were actually getting less scarce as population grew.

The evidence inspired the boomster view of history, which was then refined by Simon and others, like Charles Maurice and Charles W. Smithson. These economists, then at Texas A & M University, looked back at 10,000 years of resource crises and saw a pattern: things did sometimes become scarce, but people responded with innovations. They found new supplies or practiced conservation. They managed to recycle without the benefit of government policies or moral exhortations from Greenpeace. Stone Age tribes in areas short of flint learned to resharpen their tools instead of discarding them as tribes did in flint-rich areas.

Often the temporary scarcity led to a much better substitute. The Greeks' great transition from the Bronze Age to the Iron Age 3,000 years ago, according to Maurice and Smithson, was inspired by a disruption of trade due to wars in the eastern Mediterranean. The disruption produced a shortage of the tin needed to make bronze, and the Greeks responded to the bronze crisis by starting to use iron. Similarly, timber shortages in 16th-century Britain ushered in the age of coal; the scarcity of whale oil around 1850 led to the first oil well in 1859. Temporary shortages do occur, but Cornucopians argue that as long as government doesn't interfere -- by mandating conservation or setting the sort of price controls that produced America's gas lines of the 1970's -- people will find alternatives that turn out to be better.

"Natural resources are not finite. Yes, you read correctly," Simon wrote in his 1981 manifesto, "The Ultimate Resource." The title referred to human ingenuity, which Simon believed could go on indefinitely expanding the planet's carrying capacity. This idea marked the crucial difference between Simon and Ehrlich, and between economists and ecologists: the view of the world not as an closed ecosystem but as an flexible marketplace. The concept of carrying capacity might make sense in discussing Ehrlich's butterflies or Vogt's "Gadarene swine," but Simon rejected animal analogies. He liked to quote the 19th-century economist Henry George: "Both the jayhawk and the man eat chickens, but the more jayhawks, the fewer chickens, while the more men, the more chickens."

Of course, men can also produce more pollution than jayhawks, and Simon conceded that the marketplace did need some regulation. But he insisted that environmental crises were being exaggerated. He and another leading boomster, Herman Kahn, edited a book in 1984, "The Resourceful Earth," rebutting the gloomy forecasts of the Government's "Global 2000 Report" prepared under President Carter. Their book was replete with graphs showing that, by most measures, America's air and water had been getting cleaner for decades, thanks partly to greater affluence (richer societies can afford to pay for pollution controls like sewage treatment) and partly to the progress of technology (the pollution from cars today in New York City is nothing compared to the soot from coal-burning furnaces and the solid waste from horses at the turn of the century).

Simon asserted that innovations would take care of new forms of pollution, and he set about disputing the various alarming estimates of tropical deforestation, species extinction, eroding topsoil, paved-over farmland and declining fisheries.

"As soon as one predicted disaster doesn't occur, the doomsayers skip to another," Simon complains. "There's nothing wrong with worrying about new problems -- we need problems so we can come up with solutions that leave us better off than if they'd never come up in the first place. But why don't the doomsayers see that, in the aggregate, things are getting better? Why do they always think we're at a turning point -- or at the end of the road? They deny our creative powers for solutions. It's only because we used those powers so well in the past that we can afford to worry about things like losing species and wetlands. Until we got so rich and healthy and productive at agriculture, a wetland was a swamp with malarial mosquitoes that you had to drain so you could have cropland to feed your family."

Simon's fiercest battle has been against Paul Ehrlich's idea that the world has too many people. The two have never debated directly -- Ehrlich has always refused, saying that Simon is a "fringe character" -- but they have lambasted each other in scholarly journal articles with titles like "An Economist in Wonderland" and "Paul Ehrlich Saying It Is So Doesn't Make It So." Simon acknowledges that rising population causes short-term problems, because it means more children to feed and raise. But he maintains that there are long-term benefits when those children become productive, resourceful adults. He has supported making abortion and family-planning services available to women to give them more freedom, but he has vehemently opposed programs that tell people how many children to have. He attacked Ehrlich for suggesting that governments should consider using coercion to limit family size and for endorsing the startling idea that the United States should consider cutting off food aid to countries that refuse to control population growth.

Among academics, Simon seems to be gaining in the debate. Many scientists are still uncomfortable with his sweeping optimism about the future -- there is no guarantee, after all, that past trends will continue -- and most population experts are not sure that the current rate of population growth in the third world is going to bring the long-term benefits predicted by Simon. But the consensus has been shifting against Ehrlich's idea of population growth as the great evil. Simon's work helped prompt the National Academy of Sciences to prepare a 1986 report, which noted that there was no clear evidence that population growth makes countries poorer. It concluded that slower population growth would probably benefit third world countries, but argued that other factors, like a country's economic structure and political institutions, were much more important to social well-being. The report opposed the notion of using government coercion to control family size. It noted that most experts expected the world food situation to continue improving, and it concluded that, for the foreseeable future, "the scarcity of exhaustible resources is at most a minor constraint on economic growth."

But Simon is still far behind when it comes to winning over the general public. This past Earth Day he did not fare much better than he did in 1970. Ehrlich was still the one all over national television. In the weeks leading up to Earth Day in April, Ehrlich did spots for the "Today" show and appeared on other programs promoting his new book, "The Population Explosion," which declares that "the population bomb has detonated." At the big Earth Day rally in Washington, Ehrlich was one of the many Malthusians warning that this was humanity's last chance to save the planet. It was a scene to make Cornucopians wonder if the ancient Greeks who described Cassandra's curse -- fated to be always right but never heeded -- had gotten it precisely backward. The crowd of more than 200,000 applauded heartily after Ehrlich told them that population growth could produce a world in which their grandchildren would endure food riots in the streets of America.

Ehrlich did not mention Simon by name, although he did refer to him at another event that Earth Day weekend, a symposium of ecologists inside the domed auditorium of the Smithsonian's National Museum of Natural History. The symposium was devoted to the question of natural resources -- "Population and Scarcity: The Forgotten Dimensions" -- and Ehrlich talked about humanity squandering irreplaceable capital. He praised a colleague who had advocated the idea of governments' stopping economic growth by setting quotas on the amount of resources that could be used each year. Ehrlich criticized the shortsightedness of economists, and he got a laugh when he alluded to Simon's book: "The ultimate resource -- the one thing we'll never run out of is imbeciles."

That same day Simon spoke only a block away in a small, low-ceilinged conference room at another Earth Day symposium. It was sponsored by the Competitive Enterprise Institute, a group that explores free-market solutions to environmental problems. In an intense, quiet voice, Simon declared that the Malthusians "must either turn a blind eye to the scientific evidence or be blatantly dishonest intellectually." He spoke of population growth representing "a victory over death," because it was due to the doubling of life expectancy since the Industrial Revolution. "This is an incredible gain. Human history has never shown any achievement to hold a candle to that. You'd expect lovers of human life to be jumping with joy at this incredible success. Instead, across the street we've got them lamenting that there are so many people alive."

He seemed a little disappointed that there were only 16 people in the audience to celebrate his message. "Well, there may be more of them over there," Simon said, gesturing toward the place where Ehrlich was speaking, "but we're happier." The bet was settled this fall without ceremony. Ehrlich did not even bother to write a letter. He simply mailed Simon a sheet of calculations about metal prices -- along with a check for \$576.07. Simon wrote back a thank-you note, adding that he would be willing to raise the wager to as much as \$20,000, pinned to any other resources and to any other year in the future.

Each of the five metals chosen by Ehrlich's group, when adjusted for inflation since 1980, had declined in price. The drop was so sharp, in fact, that Simon would have come out slightly ahead overall even without the inflation adjustment called for in the bet. Prices fell for the same Cornucopian reasons they had fallen in previous decades -- entrepreneurship and continuing technological improvements. Prospectors found new lodes, such as the nickel mines around the world that ended a Canadian company's near monopoly of the market. Thanks to computers, new machines and new chemical processes, there were more efficient ways to extract and refine the ores for chrome and the other metals.

For many uses, the metals were replaced by cheaper materials, notably plastics, which became less expensive as the price of oil declined (even during this year's crisis in the Persian Gulf, the real cost of oil remained lower than in 1980). Telephone calls went through satellites and fiber-optic lines instead of copper wires. Ceramics replaced tungsten in cutting tools. Cans were made of aluminum instead of tin, and Vogt's fears about America going to war over tin remained unrealized. The most newsworthy event in the 1980's concerning that metal was the collapse of the international tin cartel, which gave up trying to set prices in 1985 when the market became inundated with excess supplies.

Is there a lesson here for the future?

"Absolutely not," said Ehrlich in an interview. Nevertheless, he has no plans to take up Simon's new offer: "The bet doesn't mean anything. Julian Simon is like the guy who jumps off the Empire State Building and says how great things are going so far as he passes the 10th floor. I still think the price of those metals will go up eventually, but that's a minor point. The resource that worries

me the most is the declining capacity of our planet to buffer itself against human impacts. Look at the new problems that have come up: the ozone hole, acid rain, global warming. It's true that we've kept up food production -- I underestimated how badly we'd keep on depleting our topsoil and ground water -- but I have no doubt that sometime in the next century food will be scarce enough that prices are really going to be high even in the United States. If we get climate change and let the ecological systems keep running downhill, we could have a gigantic population crash."

Simon was not surprised to hear about Ehrlich's reaction. "Paul Ehrlich has never been able to learn from past experience," he said, then launched into the Cornucopian line on the greenhouse crisis -- how, even in the unlikely event that doomsayers are right about global warming, humanity will find some way to avert climate change or adapt, and everyone will emerge the better for it. But Simon did not get far into his argument before another cheery thought occurred to him. He stopped and smiled.

"So Ehrlich is talking about a population crash," he said. "That sounds like an even better way to make money. I'll give him heavy odds on that one."

Examiner

[Government created the housing and financial crises --- and might be doing it again](#)

by Michael Barone

What caused the financial crisis? How can we prevent another one from happening again? The answers you most often hear to those questions are (1) greed and deregulation and (2) the Dodd-Frank law.

But they're patently inadequate. Greed — or the desire for monetary gain — has always been with us and always will be. And no one has convincingly linked financial deregulation to the crisis. Dodd-Frank, enacted to increase regulation, confers too-big-to-fail status on very large financial institutions, which incentivizes unduly risky behavior and penalizes smaller competitors.

The real problem was housing finance, argues my American Enterprise Institute colleague Peter Wallison in his new book *Hidden in Plain Sight: What Really Caused the World's Worst Financial Crisis and Why It Could Happen Again*. Without changes in housing finance policy, he says, there would have been no financial crisis in 2008.

Government policies encouraged the granting of mortgages to non-creditworthy homebuyers, and government-sponsored enterprises Fannie Mae and Freddie Mac (**GSE's**) funneled securities laced with high-risk mortgages into major financial institutions. When house prices suddenly and unexpectedly dropped in 2007, these mortgage-backed securities became unsellable and the financial crisis quickly followed.

Wallison traces the policy mistake back to 1992, when Congress passed a law requiring the GSEs to purchase a certain percentage of its mortgages granted to low- and moderate-income homebuyers—30 percent originally, later adjusted up to 56 percent by the Department of Housing and Urban Development.

Previously the GSEs bought only mortgages in which the buyer made 10 to 20 percent down payments. That was revised downward to 3 percent and even zero. Such subprime mortgages proliferated until in 2008 they accounted for more than half of U.S. mortgages, 76 percent of which were on the books of the GSEs or government agencies like the FHA.

This was in line with the policy priorities of the Clinton and Bush administrations. They hailed the increase of homeownership from the 64 percent that prevailed from the mid-1960s up eventually, and temporarily, to 69 percent. They emphasized the importance of increasing homeownership by blacks and Hispanics who did not qualify as creditworthy under traditional credit standards, which were treated as superstitions.

The result was a house price bubble of unprecedented magnitude. Low-down payment mortgages inflated housing prices, because buyers could afford a larger house with the same down payment. Above-average households, though not the intended beneficiaries of lowered mortgage standards, took advantage of them by converting inflated housing values into cash by refinancing their mortgages.

The problem metastasized into large financial institutions because of imperfect information and perverse government regulations. Fannie and Freddie classified as subprime only those mortgages they bought through traditional subprime lenders — an action for which their officers were later sued by the Securities and Exchange Commission.

The three rating agencies licensed by the SEC paid by the sellers, rather than the buyers, of securities — a classic case of misaligned incentives — gave mortgage-backed securities AAA ratings, which encouraged big banks to buy them. Similarly, the Basel II international banking standards rated mortgage-backed securities as ultra-safe investments.

When housing prices fell, the market in mortgage-backed securities tanked: No one would pay anything for them. Financial institutions that borrowed to buy them had to raise equity to account for the losses. Wallison argues that the government response made things worse: By rescuing Bear Stearns in March 2008, regulators led other firms to believe they would be rescued too — but Lehman Brothers was allowed to fail six months later, and panic followed.

That panic would not have occurred, Wallison argues, had not the government sparked the creation of defective securities and had not government regulations masked their defects. Private firms, after all, do not buy assets that they believe will become worthless.

Could it happen again? Wallison points out that government regulators are once again reducing the credit standards for mortgage seekers. The argument, as in the 1990s and 2000s, is that traditional standards are misleading and unduly prevent low-income and minority households from buying homes.

Fannie and Freddie are now purchasing the large majority of mortgages and announced last month they would buy mortgages with only 3 percent down payments. The qualified mortgage standards laid down by HUD and other regulators in October allowed for mortgages with zero down payments.

That sounds like a recipe for another housing bubble — and for mass foreclosures, which hurt the policies' intended beneficiaries — and perhaps for another financial crisis as well.

ACTUAL CLIMATE CHANGE PRONOUNCEMENTS by Scientists: A brief recap

1970

WE'LL
BE IN
AN ICE
AGE BY
2000!



1976

GLOBAL
COOLING
WILL CAUSE
A WORLD
WAR BY
2000!



1989

GLOBAL WARMING
AND RISING SEA
LEVELS WILL WIPE
ENTIRE NATIONS
OFF THE MAP
BY 2000!



1990

WE HAVE
FIVE TO TEN
YEARS TO
SAVE THE
RAINFORESTS!



1999

THE HIMALAYAN
GLACIERS WILL
BE GONE IN
TEN YEARS!



2000

SNOW WILL
SOON BE A
THING OF
THE PAST!



2007

GLOBAL
WARMING
WILL CAUSE
FEWER
HURRICANES!



2008

THE ARCTIC
WILL BE
ICE-FREE
BY 2013!



2012

GLOBAL
WARMING
WILL CAUSE
MORE
HURRICANES!



2014

THE
SCIENCE
IS
SETTLED!



Weather | BLIZZARD OF 2015

THROUGH WEDNESDAY AM

IMPACTS

- Hoard water, spam and bacon
- Keep blankets and tall people nearby
- Starbucks may be closed
- You may need to eat family pets



**NYC BLIZZARD OF
2015**



WE WILL REBUILD

memegenerator.net

**FAILED IDEAS FROM THE
19TH CENTURY ARE CALLED**

PROGRESSIVE

EVERYONE
SHOULD OWN
A HOME.



EVERYONE
SHOULD GO
TO COLLEGE.



JOIN US
FACEBOOK/
STOP
HILLARY
IN 2016

**So, you won't eat
Chick-Fil-A because
the CEO supports
traditional marriage?
I assume that you
stopped buying gas
because Saudi Arabia
believes gay people
should be put
to death?**

