



Good Things

Life has many good things. The problem is that most of these good things can be gotten only by sacrificing other good things. We all recognize this in our daily lives. It is only in politics that this simple, common sense fact is routinely ignored.

In politics, there are not simply good things but some special Good Things — with a capital G and capital T — which are considered always better to have more of.

Many of the things advocated by environmental extremists, for example, are things that most of us might think of as good things. But, in politics, they become Good Things whose repercussions and costs are brushed aside as unworthy considerations.

Nobody wants to breathe dirty air or drink dirty water. But, if either becomes 98 percent pure, 99 percent pure or 99.9 percent pure, there is some point beyond which the costs skyrocket and the benefits become meager or non-existent.

If the slightest trace of any impurity were fatal, the human race would have become extinct thousands of years ago.

Not only does the body have defenses to neutralize small amounts of some impurities, some things that are dangerous, or even fatal, in substantial amounts can become harmless or even beneficial in extremely minute amounts, arsenic being one example. As an old adage put it: “It is the dose that makes the poison.”

In other words, removing arsenic from our drinking water should obviously be a very high priority — but not after we have gotten it down to some extremely minute trace. There is never going to be 100 percent clean water or air and, the closer we get to that, the more costly it is to remove extremely minute traces of anything. But none of this matters to those who see ever higher standards of “clean water” or “clean air” as a Good Thing.

One of the things that have ruined our economy is the notion that both Democrats and Republicans in Washington pushed for years, that a higher rate of home ownership is a Good Thing.

There is no question that there are benefits to home ownership. And there should be no question that there are costs as well. But costs get lost in the shuffle.

Among the things that Washington politicians of both parties did for years was come up with more and more laws, rules and pressures on private lenders to lower the qualifications standards required for people to get a mortgage to buy a home.

It was a full-court press from congressional legislation to regulations and policies created by the Department of Housing and Urban Development and the Federal Reserve, not to mention the buying of





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the resulting risky mortgages by Fannie Mae and Freddie Mac from the original lenders — and even threats of prosecution by the Department of Justice if the racial mixture of people who were approved for mortgages didn't match their expectations.

The media chimed in with expressions of outrage when data showed that black applicants for mortgage loans were turned down more often than white applicants. Seldom was it even mentioned that white applicants were turned down more often than Asian American applicants.

Nor was it mentioned that white applicants averaged higher credit ratings than black applicants, and Asian American applicants averaged higher credit ratings than white applicants — or that black applicants were turned down at least as often by black-owned banks as by white-owned banks.

Such distracting details would have spoiled the story that racial discrimination was the reason why some people did not get the Good Thing of home ownership as often as others.

Even after the risky mortgages that were made under government pressure led to huge bankruptcies and bailouts, as well as disasters for home owners in general and black home owners in particular, home ownership remains a Good Thing. The Justice Department is again threatening lenders who don't lower their standards to let more minority applicants get mortgage loans.

Higher miles per gallon for cars is a Good Thing in politics, even if it leads to cars too lightly built to protect occupants when there is a crash. More students going to college is another Good Thing, even if lowering standards to get them admitted results in lower educational quality for others.

Too much of a Good Thing is bad.

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