Excellent advice to all budding politicians everywhere [1]

Written by **Tim Worstall** [2] | Friday 3 January 2014

Don Bourdreaux has some excellent advice for buddfing politicians of all flavours and stripes [3]:

> If you really wish to serve your fellow Americans, stay in the private sector where those with whom you deal pay you voluntarily ? that is, in ways that prove that you are serving them well. In politics, you?ll be spending money taken from others forcibly, so you?ll have precious little reliable feedback on whether you are helping or harming your fellow Americans.

Quite.

Indeed, it's one of those well known little secrets among economists that people value what politics brings them at less than the cash that it costs politics to bring them to them. Even the US Census agrees that poor people value Medicaid at less than it costs to provide it, food stamps at less than their face value. They'd rather have the cash than what the politicians think they should be getting. Over here the same is true of housing benefit: everyone would far rather have the cash. Thus even the welfare state is value destroying.

And in the private sector, in the absence of politicians deliberately creating a rent seeking opportunity for you, you will only be able to extract from people what they think your actions, activities and services are worth. Less in fact, for there will always be a consumer surplus: so you know that your activities are creating more value than you are receiving.

It's true that we do actually need a government, thus we need people to be part of it. But think about what that government is really tasked to achieve: finding a method of making sure the bins are emptied. And that's no life for a bright and ambitious thing like you. Get off into the private sector and create some value rather than being in politics where you shanghai it at gunpoint then destroy it. And this applies even more, not less, if you have the public good at heart.

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