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THEY SAID IT

When we come to look into the matter, so-called universal opinion is the opinion of two or three persons; and we should be persuaded of this if we could see the way in which it really arises.

We should find that it is two or three persons who, in the first instance, accepted it, or advanced and maintained it; and of whom people were so good as to believe that they had thoroughly tested it. Then a few other persons, persuaded beforehand that the first were men of the requisite capacity, also accepted the opinion. These, again, were trusted by many others, whose laziness suggested to them that it was better to believe at once, than to go through the troublesome task of testing the matter for themselves. Thus the number of these lazy and credulous adherents grew from day to day; for the opinion had no sooner obtained a fair measure of support than its further supporters attributed this to the fact that the opinion could only have obtained it by the cogency of its arguments. The remainder were then compelled to grant what was universally granted, so as not to pass for unruly persons who resisted opinions which every one accepted, or pert fellows who thought themselves cleverer than any one else.

When opinion reaches this stage, adhesion becomes a duty; and henceforward the few who are capable of forming a judgment hold their peace.

Arthur Schopenhauer, *The Art of Controversy*, 1896
(posthumously).

BEWARE OF ALIENS!

Now, you know and we know that we're not the kind of "analysts" who give investment advice. We're political hacks, guys who write about Washington and related subjects, hoping that you'll be able to use what information we provide to formulate relevant investment conclusions.

We're also not the kind of analysts who dole out advice about healthy living or how to be the "best you can be." We're not in the self-help biz, and we're not doctors. Heck, neither of us has ever played one on TV.

That said, if we *were* to give you some advice directed specifically at the markets and/or at advising you how to remain healthy and safe, it would be this: Beware of Aliens!

In this Issue

Beware of Aliens.

The People Are Revolting.

No, seriously. Beware of aliens. That's our tip. And no, this isn't some finally-fed-up-Lou-Dobbs-inspired rant about illegal immigration and the terrible, horrible, no good, very bad things that *those* darned aliens can do. We're talking about real aliens; bona fide little, green men . . . or wookies . . . or Klingons . . . or . . . whatever. Beware of them. They'll steal your health, your profits, and maybe even your life.

Let us explain.

Just over a year ago, the author and filmmaker Michael Crichton passed away after a battle with throat cancer. Crichton had, for years, been something of a hero to many on the left, the creator of TV's most politically correct drama, *ER*, and a novelist who warned repeatedly of the consequences of man's greed, man's hubris, and even man's misuse of science in the pursuit of less-than-noble ends.

Before he died, however, Crichton poked many of his old, lefty adherents in the proverbial eye, turning his love and knowledge of science against them. You see, Crichton was also a Harvard-trained MD, a postdoctoral fellow at the Salk Institute for Biological Studies, an occasional instructor at Cambridge University and MIT, and, obviously, a world-class intellect. And he believed in science, which is to say that he also came to believe that much of what the political left pushed as science was nothing of the sort.

Just after his death – which interestingly enough took place on November 4, 2008, the very same day that nation elected the man whose presidency would mark “the moment when the rise of the oceans began to slow and our planet began to heal . . .” – Crichton's estate released (or re-released) a speech that the author had given in 2003 detailing the abuse of science by his erstwhile admirers on the left. He started thusly:

I am going to argue that extraterrestrials lie behind global warming. Or to speak more precisely, I will argue that a belief in extraterrestrials has paved the way, in a progression of steps, to a belief in global warming . . . [Emphasis added.]

Let's look at how it came to pass.

Cast your minds back to 1960. John F. Kennedy is president, commercial jet airplanes are just appearing, the biggest university mainframes have 12K of memory. And in Green Bank, West Virginia at the new National Radio Astronomy Observatory, a young astrophysicist named Frank Drake runs a two week project called Ozma, to search for extraterrestrial signals. A signal is received, to great excitement. It turns out to be false, but the excitement remains. In 1960, Drake organizes the first SETI conference, and came up with the now-famous Drake equation:

$$N=N*fp\ ne\ fl\ fi\ fc\ fL$$

Where N is the number of stars in the Milky Way galaxy; fp is the fraction with planets; ne is the number of planets per star capable of supporting life; fl is the fraction of planets where life evolves; fi is the fraction where intelligent life evolves; and fc is the fraction that communicates; and fL is the fraction of the planet's life during which the communicating civilizations live.

This serious-looking equation gave SETI a serious footing as a legitimate intellectual inquiry. The problem, of course, is that none of the terms can be known, and most cannot even be estimated. The only way to work the equation is to fill in with guesses. And guesses - just so we're clear - are merely expressions of prejudice. Nor can there be “informed guesses.” If you need to state how many planets with life choose to communicate, there is simply no way to make an informed guess. It's simply prejudice.

As a result, the Drake equation can have any value from “billions and billions” to zero. An expression that can mean anything means nothing. Speaking precisely, the Drake equation is literally meaningless, and has nothing to do with science. I take the hard view that science involves the creation of testable hypotheses. The Drake equation cannot be tested and therefore SETI is not science. SETI is unquestionably a religion. Faith is defined as the firm belief in something for which there is no proof. The belief that the Koran is the word of God is a matter of faith. The belief that God created the universe in seven days is a matter of faith. The belief that there are other life forms in the universe is a matter of faith. There is not a single shred of evidence for any other life forms, and in forty years of searching, none has been discovered. There is absolutely no evidentiary reason to maintain this belief. SETI is a religion . . .

The fact that the Drake equation was not greeted with screams of outrage - similar to the screams of outrage that greet each Creationist new claim, for example - meant that now there was a crack in the door, a loosening of the definition of what constituted legitimate scientific procedure. And soon enough, pernicious garbage began to squeeze through the cracks.

Crichton went on to discuss the ridiculousness of the theory called “nuclear winter,” which, he noted, was finally demolished for good when scientist-cum-agitator Carl Sagan “predicted on Nightline that Kuwaiti oil fires [lit by retreating Iraqi soldiers] would produce a nuclear winter effect, causing a ‘year without a summer,’ and endangering crops around the world. Sagan stressed this outcome was so likely that ‘it should affect the war plans.’” Crichton also discussed

the flimsiness of the “science” behind the fears of second-hand smoke. All of this drew Crichton, inevitably, to dismantle the concept of “consensus,” which is anything but a scientific term:

I want to pause here and talk about this notion of consensus, and the rise of what has been called consensus science. I regard consensus science as an extremely pernicious development that ought to be stopped cold in its tracks. Historically, the claim of consensus has been the first refuge of scoundrels; it is a way to avoid debate by claiming that the matter is already settled. Whenever you hear the consensus of scientists agrees on something or other, reach for your wallet, because you’re being had.

Let’s be clear: the work of science has nothing whatever to do with consensus. Consensus is the business of politics. Science, on the contrary, requires only one investigator who happens to be right, which means that he or she has results that are verifiable by reference to the real world. In science consensus is irrelevant. What is relevant is reproducible results. The greatest scientists in history are great precisely because they broke with the consensus.

There is no such thing as consensus science. If it’s consensus, it isn’t science. If it’s science, it isn’t consensus. Period.

Where is this leading, ultimately? Well, you don’t need to be a genius to figure that out. You just need to recall the opening line in the Crichton speech that we quoted above, i.e. “extraterrestrials lie behind global warming.” But before we get to that, we’d like to make a few other observations.

First, though Crichton didn’t mention it, the evolution of the use and abuse of science followed a fairly predictable trajectory. Initially it served sort

of a fun and harmless purpose, that is, to harness government bounty in order to extend science's reach. Shortly thereafter (and unsurprisingly) it became a tool to direct government, to inform society's behavior. Before long, that became a tool by which to accomplish political ends that could not be accomplished via traditional political means. And finally, it has become a catch-all tool for the expansion of the Leviathan, for the "enlightened" broadening of government's role to save erstwhile freeborn men and women from themselves, to protect the ignorant masses from their own ignorance.

In addition to Crichton's example of the second-hand smoke consensus, there is the consensus that dietary fat necessarily translates into body fat, which will kill you, and the consensus that a little excess body fat is the health "crisis" of the 21st century, and the consensus that chubby kids in particular are destined to destroy the nation. All of these misapply science and even misuse the word in order to give government an excuse to sneak further into the lives of its constituents – for their own good of course.

But all are generally harmless as well, aren't they? What's the big deal if Mayor Bloomberg wants to ban smoking throughout the city? Who is inconvenienced in the slightest, except for a few smokers, who shouldn't be smoking anyway? And who cares if Michelle Obama wants to tell you that you're a bad parent if you don't make your kids eat organic arugula? Again, who is hurt by this? Sure, this is all a little preachy. And yes, it technically restricts freedom. But they're insignificant freedoms anyway. So who cares?

Well, you should, if you already don't, because it isn't always so benign. When "consensus" is substituted for science, the resulting behavioral modifications are often completely and entirely backward, which could lead to destructive behavior based loosely on "science" and government's perversion of it. Consider, for example, the metaphorical war over sunshine.

For decades now, we've been told that sunshine is just awful for you, a leading cause of cancer, not to mention nasty wrinkles (GASP!). And our

government – through its Surgeon General and Centers for Disease Control – has become one of the leading voices in the campaign against sunshine, insisting that melanoma is the inevitable result of unshielded exposure, despite the fact that the actual mechanism producing melanoma is poorly understood.

The "consensus" view about sunshine has, predictably, been bolstered by environmentalists who insist that sunshine and increased exposure to it is "deadly." As financial columnist Patrick Cox recently noted:

The anti-sunshine movement was bolstered significantly when the environmental movement began to blame thinning of the ozone layer on CFCs. This has never been proven, primarily because natural sources of ozone depleting gases far outweigh the man-made . . .

Regardless, environmental alarmists focused specifically on the ozone layer's blockage of ultraviolet B, the only part of the spectrum that creates vitamin D. UVB may, in fact, contribute to cataract formation, which is why you should wear sunglasses that block ultraviolet light. Environmentalists, however, exploited the connection to create a scenario of widespread blindness.

Al Gore's 1992 book *Earth in the Balance* concluded that, thanks to the Antarctic ozone hole, "hunters now report finding blind rabbits; fisherman catch blind salmon." The blind rabbits he referred to, incidentally, had previously been explained by Chilean authorities as the result of a pink eye epidemic.

Nevertheless, environmentalist influence over the media was virtually unchallenged at the time. Not only were CFCs regulated, fear of sunshine increased significantly.

And where has this “consensus” left us? With massive and massively disruptive Vitamin D deficiencies – deficiencies linked to everything from rickets to osteoporosis; from breast cancer to hypertension. The scientific “consensus” on Vitamin D and sunshine has begun to collapse and continues apace.

As the Associated Press put it nearly five years ago:

The vitamin is D, nicknamed the “sunshine vitamin” because the skin makes it from ultraviolet rays. Sunscreen blocks its production, but dermatologists and health agencies have long preached that such lotions are needed to prevent skin cancer.

Now some scientists are questioning that advice.

The reason is that vitamin D increasingly seems important for preventing and even treating many types of cancer. In the last three months alone, four separate studies found it helped protect against lymphoma and cancers of the prostate, lung and, ironically, the skin. The strongest evidence is for colon cancer.

Many people aren’t getting enough vitamin D. It’s hard to do from food and fortified milk alone, and supplements are problematic.

So the thinking is this: Even if too much sun leads to skin cancer, which is rarely deadly, too little sun may be worse.

Does this mean that you should all rush out and hit the tanning beds, followed by a long trip to Fiji? Of course not. But it does mean that the government’s continued insistence that it has the definitive answer to the body’s processing of sunshine is absurd. It may be that, on balance, sunscreen is a lifesaver. But it may also be that limited non-screened exposure to sunshine is critical to extending life and preventing several life-

shortening, health-impairing conditions. Not that the Surgeon General is likely to tell you that any time soon.

And that leads us, at long last, to the main point of Michael Crichton’s attack on “consensus,” namely “global warming,” an issue on which he notes, “science and policy have become inextricably mixed to the point where it will be difficult, if not impossible, to separate them out.” And it is worth remembering here, that he made this charge seven years ago, long before the extent of the scientific fraudulence involved in the selling of this “consensus” became clear.

For those of you scoring at home, over the last few months, it has become increasingly clear that the consensus regarding man-made global warming was manufactured out of whole cloth. That doesn’t mean that there is no chance that global warming might take place, might have taken place, or might, theoretically, be a bad thing. But it does mean that both the claims made by “scientists” and the consequent policies proposed by politicians are, again, ludicrous, being based on speculation and faith, rather than reason and “science.”

Since we last broached this issue and discussed the scientific misbehavior revealed by the leak of the “Climategate” emails and other files from Britain’s East Anglia University, the global warming scandals have piled up, one after another. We simply don’t have the time or the space here to discuss all of the fraud and dishonesty on the part of climate “science” revealed of late, but it should suffice to say that the case for man-made global warming is melting faster than the Himalayan glaciers – much faster it turns out.

The United Nation’s Intergovernmental Panel on Climate Change, the world authority on the subject and Al Gore’s co-recipient of the Nobel Peace Prize, has had to backtrack over the last several weeks on all sorts of claims contained in its much heralded 2007 Assessment Report. All sorts of claims – from rain stoppage in Africa to the destruction of the rainforest; from the submersion of the Netherlands to the melting of the Himalayan glaciers – have

been proven either incorrect or based on nothing more than speculation. Regarding this last claim, the inimitable Mark Steyn sums it – and the collapse of the consensus in general – up nicely:

That magnificent landform is melting before his eyes like the illustration of the dripping ice cream cone that accompanied his eulogy for the fast vanishing glaciers. Everyone knows they're gonna be gone in a generation. "The glaciers on the Himalayas are retreating," said Lord Stern, former chief economist of the World Bank and author of the single most influential document on global warming. "We're facing the risk of extreme runoff, with water running straight into the Bay of Bengal and taking a lot of topsoil with it. A few hundred square miles of the Himalayas are the source for all the major rivers of Asia—the Ganges, the Yellow River, the Yangtze—where three billion people live. That's almost half the world's population." And NASA agrees, and so does the UN Environment Programme, the Intergovernmental Panel on Climate Change, and the World Wildlife Fund, and the respected magazine the *New Scientist*. The evidence is, like, way disproportionate.

But where did all these experts get the data from? Well, NASA's assertion that Himalayan glaciers "may disappear altogether" by 2030 rests on one footnote, citing the IPCC's Fourth Assessment Report from 2007.

In fact, the Fourth Assessment Report suggests 2035 as the likely arrival of Armageddon, but what's half a decade between scaremongers? They rate the likelihood of the glaciers disappearing as "very high"—i.e., more than 90 per cent.

And the IPCC was awarded the Nobel Peace Prize for that report, so it must be kosher, right? Well, yes, its Himalayan claims rest on a 2005 World Wildlife Fund report called "An Overview of Glaciers."

WWF? Aren't they something to do with pandas and the Duke of Edinburgh? True. But they wouldn't be saying this stuff if they hadn't got the science nailed down, would they? The WWF report relies on an article published in the *New Scientist* in 1999 by Fred Pearce.

That's it? One article from 12 years ago in a pop-science mag? Oh, but don't worry, back in 1999 Fred did a quickie telephone interview with a chap called Syed Hasnain of Jawaharlal Nehru University in Delhi. And this Syed Hasnain cove presumably knows a thing or two about glaciers.

Well, yes. But he now says he was just idly "speculating"; he didn't do any research or anything like that.

Ummm . . . Yikes.

Does this mean that the government, then, is going to rethink its position on global warming and the need for drastic action to address the "crisis?" Don't be ridiculous.

The EPA is still going to regulate CO2 as a "pollutant." In his State of the Union address President Obama still insisted that some version of cap-and-trade legislation is necessary to save the world from our SUV's. And, perhaps most relevant to our audience, the Securities and Exchange Commission will now require companies to disclose their "risk" deriving from global warming. As *The Washington Post* reported last Thursday:

A politically divided Securities and Exchange Commission voted on Wednesday to make clear when companies must provide information to investors about the business risks associated with climate change.

The commission, in a 3 to 2 vote, decided to require that companies disclose in their public filings the impact of climate change on their businesses -- from new regulations or legislation they may face domestically or abroad to potential changes in economic trends or physical risks to a company.

Double yikes?

As we said up top, all of this is geared toward amassing government power – from the power to regulate what car you drive to what kind of food you eat (cows “emit” methane, which melts the glaciers, dontha know) to re-defining the “liabilities” that companies face. And it’s all being done in the name of “science.”

And to think, it all began with aliens.

Like we said, beware!

THE PEOPLE ARE REVOLTING.

America is a mess. That’s the problem, you know. It is simply ungovernable. Its people are, to quote *Slate’s* Jacob Weisberg, acting “childishly, ignorantly, and incoherently.” Its institutions are broken. The Senate is handicapped by an intransigent minority that insists, as the President himself put it, that “60 votes in the Senate are required to do any business at all in this town.” The President’s popularity is cratering. His legislation is failing. His party is floundering. But it’s not his fault. It’s America’s fault. Stupid country.

Way back in September, when the Obama agenda was in freefall and some analysts began to wonder whether the man the country had elected was up

to the job, Glenn Reynolds – the law professor and godfather of political blogging, also known as Instapundit – predicted that the end result of all of these questions about Obama and his agenda would be complaints about the country, its people, and its institutions. Specifically, he wrote: “Expect this to play out in thumbsucker columns on whether America is ‘ungovernable.’”

Right on cue, the President’s defenders made Instapundit look very much like Instaprophet. In December, lefty journalist Mathew Yglesias insisted that the country was, yes, “ungovernable” and that it was all Senate Minority Leader Mitch McConnell’s fault. Yglesias was followed, in turn, by a host of “progressive” pundits, all lamenting the state of the country and the problems that it was causing for the poor dear Obama. As polling expert and commentator Jay Cost noted just yesterday:

Recently, some analysts have suggested that the lack of major policy breakthroughs in the last year is due to the fact that America has become ungovernable. Ezra Klein argued that it was time to reform the filibuster because the government cannot function with it intact anymore. Tom Friedman suggested that America’s “political instability” was making people abroad nervous. And Michael Cohen of *Newsweek* blamed “obstructionist Republicans,” “spineless Democrats,” and an “incoherent public” for the problem.

None of this should come as any surprise to anyone who pays attention to American politics. Reynolds was able to predict this spate of hand-wringing (or thumbsucking, if you prefer) so accurately because it is the standard excuse offered whenever the “progressives” find getting their way difficult. Jimmy Carter and his media friends complained about ungovernable America. Bill Clinton and his pals did as well. It’s what the left does when it doesn’t get its

way, which, fortunately, is quite often. Or as analyst and blogger Moe Lane put it, “the country is indeed ungovernable . . . by Democrats.”

Ourselves, we agree with Lane and Reynolds, but only up to a point. You see, we think that the “progressives” are right, that the country is ungovernable. But we also think that this is precisely as the Founders intended. Or as Cost put it, “governing the United States of America is an extremely difficult task. Intentionally so.”

The intention of the Founders was to make radical change difficult. Radical change is frivolous; it is unreliable. And those who insist on radical change, even at the behest of the masses, are prone to make mistakes. Burke, to whom all that has been written about politics since his death is but a footnote, put it thusly:

Men who undertake considerable things, even in a regular way, ought to give us ground to presume ability. But the physician of the state, who, not satisfied with the cure of distemper, undertakes to regenerate constitutions, ought to shew uncommon powers. Some very unusual appearances of wisdom ought to display themselves on the face of the designs of those who appeal to no practice, and who copy after no model.

There is a reason that the American Founders were able to produce a peaceable, successful governing structure. And there is a reason why their contemporaries in France were unable to do likewise. And they are one and the same. The Americans rejected radicalism, while the French embraced it. The Americans “improved” their ancient regime, while the French destroyed theirs.

Through “revolution,” the American Founders merely claimed the rights that were theirs but that had been denied by tyranny. They stood on history, on precedent. And they fostered a government that appreciated both. The French did not. The Americans put their faith in institutions and “prejudice,” while the French put theirs in “reason,” and the magnificence of enlightened man. Again, Burke spells out the mistakes of radical change:

You see, Sir, that in this enlightened age I am bold enough to confess, that we are generally men of untaught feelings; that instead of casting away all our old prejudices, we cherish them to a very considerable degree, and, to take more shame to ourselves, we cherish them because they are prejudices; and the longer they have lasted, and the more generally they have prevailed, the more we cherish them. We are afraid to put men to live and trade each on his own private stock of reason; because we suspect that this stock in each man is small, and that the individuals would do better to avail themselves of the general bank and capital of nations, and of ages. Many of our men of speculation, instead of exploding general prejudices, employ their sagacity to discover the latent wisdom which prevails in them. If they find what they seek, and they seldom fail, they think it more wise to continue the prejudice, with the reason involved, than to cast away the coat of prejudice, and to leave nothing but the naked reason; because prejudice, with its reason, has a motive to give action to that reason, and an affection which will give it permanence. Prejudice is of ready application in the emergency; it previously engages the mind in a shady course of wisdom and virtue, and does not leave the man hesitating in the moment of decision, skeptical, puzzled, and unresolved. Prejudice renders a man’s virtue his habit; and not a series of unconnected acts. Through just prejudice, his duty becomes a part of his nature.

In his piece yesterday, Jay Cost puts it a little more simply and a little more practically, noting that:

When designing our system, the Founders were faced with a dilemma. How to empower a vigorous government without endangering liberty or true republicanism? On the one hand, George III’s government was effective at satisfying the will of the sovereign, but

that will had become tyrannical. On the other hand, the Articles of Confederation acknowledged the rights of the states, but so much so that the federal government was incapable of solving basic problems.

The solution the country ultimately settled on had five important features: checks and balances so that the branches would police one another; a large republic so that majority sentiment was fleeting and not intensely felt; a Senate where the states would be equal; enumerated congressional powers to limit the scope of governmental authority; and the Bill of Rights to offer extra protection against the government.

In short, the American system is set up specifically to make radical change difficult. It is a system that favors incrementalism. And, moreover, it is a system that favors incrementalism whether it's a Republican proposing to scrap the Social Security system or a Democrat threatening to nationalize the 1/6th of the economy that is health care. That's just the way it is. And the way it should be.

So, in coming months, when the progressive pundits collectively rage about the ungovernability of the United States, thank the Lord for a group of brilliant men who, more than 200 years ago, anticipated their impetuosity and set up barriers against it. And then you'll appreciate why these "progressives" want so badly to eliminate the study of these dead, white, European males from the American canon.

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