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## The Minnesota Free Market Institute Weekly Update Friday, June 26, 2009

### Rep. Peterson Flip Flops on Cap and Trade. We Should Ask Ourselves, Why?



Apparently in Congress, Midwestern sensibility only takes you so far. Tuesday night, Minnesota 7th District Congressman, Collin Peterson, struck a deal with California Congressman Henry Waxman to guarantee the votes to pass the Waxman-Markey Cap and trade bill. Peterson, chairman of the House Agriculture committee, under pressure from the White House and House Speaker Nancy Pelosi, compromised with Waxman. *Politico*, a DC based news organization, highlights the terms of the compromise:

*"Under the deal they announced Tuesday evening, the U.S. Department of Agriculture will oversee the offset program for farmers, and the House will seek further guidance from the Obama administration about the appropriate role for the Environmental Protection Agency. And Waxman has agreed to ask the EPA to roll back its new requirements that farmers offset rural land developed in other countries. Both were major sticking points for rural members and the many agriculture associations opposed to the bill."*

The controversial Waxman-Markey bill, which aims to reduce greenhouse gas emissions by 80% by 2050, has had plenty of opposition from farm state and rust belt lawmakers. Crippling to industry and agriculture; the bill may indeed prove very controversial for Peterson's constituents. The western Minnesota district's economy is based heavily on agriculture, if Peterson's compromise does not adequately shield farmers from the provisions in the bill, it could have disastrous effects on the district's economy.

The bill is also predicted to have far reaching effects on the industrial sector as the price of energy soars under the energy mandates. The underlying premise in any cap and trade scheme like the one contained in this legislation essentially amounts to a new federal carbon tax. The non-partisan Congressional Budget Office

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sources put the cost of compliance in 2020 at \$110 billion. Input costs would rise as not only as a factory's energy costs go up, but any external source of materials would have the tax embedded in, with inflationary effects to the general economy. The Federal government would retain sole control over the price of this carbon tax, giving the Congress and the White House an unprecedented amount of power over private industry.

In the weeks leading up to yesterday, Peterson had been one of Waxman-Markey's most vehement Democrat critics, publically criticizing the bill, but he has since pledged his full support. Minnesotans should be asking basic questions about the whole idea of Cap and Trade and the massive precedent it sets in expanding the ability of the Federal Government to intervene in the economy by directly and overtly picking winners and losers. They will be basing these choices on completely subjective (inevitably political) criteria. The type of horse trading exhibited by Rep. Peterson this week is a case in point and should make even the most politically cynical among us stop to think and reflect about the path that we are on.

*Pat Anderson is President of the Minnesota Free Market Institute*

## Single-Payer Model Actually Inhibits Improved Health Care



There is one point about a single-payer health-care system on which Dr. Oliver Fein and I agree - there's not enough of a definition for the public to make an assessment about what a single-payer health-care system really is. In a recent *MinnPost* piece [\["Medicare 2.0: Doctors group urges health care for all," by Casey Selix\]](#), Fein, president of Physicians for a National Health Care Program, provides a set of six principles that "really define what single-payer is." Indeed they do. But when one examines logically the six principles Fein lays out, one realizes that as well-intentioned as is his desire for universal health care, the single-payer model can't get us there, it actually inhibits improved health care - and, ironically, to establish a manufactured "right" to health care a single-payer system destroys the unalienable right of individuals to make their own health-care decisions.

Let's look at Fein's principles in detail, contrasting them with a free-market health-care system, keeping in mind that the health care system we have today is NOT a free-market system but a heavily regulated managed-care system - single-payer-lite.

Read more of [Single-Payer Model Actually Inhibits Improved Health](#)

[Care](#) at the Minnesota Free Market Institute web site.

*Craig Westover is a Senior Policy Fellow at the Minnesota Free Market Institute.*

## Must Read

[The Cap and Tax Fiction](#). *Wall Street Journal* (subscription may be required)

*Wall Street Journal* Editorial neatly summarizes the economic issues at stake if the Waxman-Markey Cap and Trade Bill passes. They call it "what is likely to be the biggest tax in American history"

## In Case You Missed It from the Minnesota Free Market Institute

King Banaian *SCSU Scholars*

- [Obama uncreates and unsaves 495 jobs](#)
- [Reading two FOMC statements](#)
- [Born of high means](#)
- [It's called corporatism, Jonah](#)
- [Your interest rate stimulus is fading, fading, fading...](#)
- [How much of what you know is out of context?](#)
- [Here are some good questions](#)

John LaPlante *State House Call*

- [Don't Be Sad: Two out of Three Ain't Bad](#)
- [How Many Uninsured? Depends On Your Assumptions](#)
- [Governors Say: Don't Expand Medicaid](#)
- [The Public Plan ... The Only Plan](#)
- [Who Pays Who Delays?](#)

Craig Westover

- [Cap and Trade Deja Vu All Over Again](#)
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- [Why I'll Never make it to the Big Couch](#)

*The Minnesota Free Market Institute Weekly Update is edited by  
[Margaret Martin](#)*

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