



July 17, 2008

**PLATTE INSTITUTE
ON KMTV NEWS AT
10 TONIGHT**

Joe Jordan of Action 3 News – KMTV in Omaha – was gracious enough to include the Platte Institute for Economic Research in a story on Nebraska’s Motor Vehicle Tax which is scheduled to air during the 10 p.m. newscast on Thursday, July 17.

**CELEBRATE
FREEDOM...**

...by sharing the legacy and ideas of Milton Friedman. He would have turned 96 on July 31, 2008. To honor the vision and impact this Nobel Laureate has had on our society, the Platte Institute for Economic Research cordially invites you to a luncheon from 12:00-1:00 p.m. on July 31, at Omaha Regency Marriott.

Cost:

\$25 per person.

Keynote Speaker:

Nebraska Senator Tony Fulton.

Friedman Legacy Speaker:

Bellevue University Professor Judd Patton, Ph.D.

To RSVP:

rsvp@platteinstitute.org

For More Information:

(402) 452-3737

**PLATTE
CHAT**

LESSON ON FREE ENTERPRISE

Roger Lempke

Platte Institute

Free enterprise is like basic life forms that flourish in the most difficult and unusual places. Think of a blade of grass growing from a crack in a large rock. The odds of germinating into life are formidable, but somehow the seed perseveres.

During the past seven years I have traveled to some very unique and different places—Afghanistan, Bosnia, Kosovo, Kuwait, Iraq, Macedonia, and Mongolia. None of these are considered hotbeds of economic dynamism. The first six countries have been savaged by fighting at one time or another in the last ten years. Mongolia emerged from Soviet domination after the fall of the Berlin Wall and has struggled to regain its Mongol identity. But in each country I observed elements of free enterprise in action even though resources were typically scarce. A lesson reinforced for me is that free enterprise is not so much about amounts as it is about ownership and will.

Ownership in these countries usually meant the physical possession of something, rather than monetary wealth. And the “something” did not have to be much. Strips of metal and cloth, old clothing items, and all kinds of things Americans throw away can be converted to something of value and offered for trade or sale. All this happens “under the government’s radar screen”—hard work and ingenuity is converted directly into benefit that is not taxed or otherwise diluted. Governments in these countries are not yet sophisticated enough to tax “street corner” economic engines. I believe this is what drives the second element I observed—will.

MEDIA INFORMATION

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Donate to the Cause

To make a tax-deductible contribution to the Platte Institute for Economic Research and help promote free enterprise in our state, you can do so online at platteinstitute.org or you can send contributions to:

Platte Institute
for Economic Research
10050 Regency Circle Ste 120
Omaha, NE 68114



THANK YOU.

I observed plenty of poverty but not despair during my travels. Certainly people in these countries live in conditions far below anything Americans can even imagine. Yet, the sense of purpose and pride radiating from the free market activities in their squalid conditions jumps out. Left to their own devices (no government interference) people in these countries are carving out lives for themselves and seeking betterment of their personal situations.

Is there a lesson for Nebraskans in all of this? Yes, I believe there is. As the nation settles into a period of tough economic times the one element least able to adjust is government. While paychecks shrink in real value governments continue to demand more for “essential services.” The technique in common use today is to ask for more in small bites (this increase equates to a Big Mac a month, or that increase costs less than a Coke a day, etc.). Seems harmless, how can one argue?

I submit that every time even a little more is taken from hard working citizens their sense of ownership of the American dream is diminished and their will to “go for it” comes into doubt. Because the American economy is so robust even in difficult times small changes in attitude may not be perceptible. But the effects of continued “nicks” at wealth will eventually lessen the will to prosper. I have seen free enterprise in its rawest form in the poor countries I have visited.

I have seen people willfully struggle against great physical odds to sustain and improve their lives because they are left alone to succeed or fail. I believe the opposite also applies—take more of the fruit of hard work and expect crop production to wither. So the next time you hear the “Big Mac” reason for a new or higher tax being imposed remember this—one Big Mac is not the issue, it is thousands of wills being sapped.

MILTON FRIEDMAN AND THE ECONOMICS OF FREEDOM

*Brett Barstow
Platte Institute*

On July 31st, the Platte Institute for Economic Research will be holding a luncheon in conjunction with the Friedman Legacy for Freedom to honor one of modern America’s most influential thinkers. The event celebrates American economist Milton Friedman’s commitment to liberty free enterprise, and will be hosted on what would have been Friedman’s 96th birthday. A quick delve into Friedman’s work and beliefs reveal a man committed to the power of

How You Can Help

The Platte Institute receives its operating revenue from private donations and private sector grants. It accepts no government funding or government related grants. As promoters of free enterprise ideas we need to operate under these same principles.



An investment in the Platte Institute through a donation is leveraged against the many private sector grant opportunities from foundations and institutes promoting the free market and free enterprise principles that made this country great.

Thank you for your generosity and thank you for caring about Nebraska.

big markets and limited government.

Perhaps Friedman's greatest impact in the realm of American economic policy was his push for a more direct, less arbitrary, and less interventionist approach to managing the economy. He argued strongly against Keynesian economics, which had gained popularity in the years following the Great Depression. Keynesian theory favored active government intervention in free markets to provide economic stability; Friedman stressed the power of responsible monetary policy (directed by the Federal Reserve) and generally advocated allowing market conditions to correct themselves.

Friedman's ideas gained an increasingly devoted following and eventually led him to a position of influence in both academia and Washington. In 1976, he received the Nobel Prize for Economics—The Royal Swedish Academy of Sciences gave the award to Friedman due to "his achievements in the fields of consumption analysis, monetary history and theory, and for his demonstration of the complexity of stabilization policy." He personally advised Margaret Thatcher and Ronald Reagan, despite his stated personal distaste for politicking and public policy. Friedman's death in 2006 created a legacy of free enterprise advocacy on academic and political stages—neither an easy feat.

www.platteinstitute.org

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