

Production, It's a Gas

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Is this a news story?

“Electric-car baron Elon Musk calls for increasing U.S. oil and gas [production] to combat Russia.”

It's news because of Russia's invasion of Ukraine (and because gas has gotten awfully expensive) and because Musk is a major industrial figure. But a businessman calling for deregulation of an industry — is that also headline-worthy stuff?

Unfortunately, yes, given how businessmen so often want liberty for themselves along with ever-expanding

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restrictions for competitors (or the same restrictions for everyone as long as competitors end up getting hurt more).

I want a world in which we can make no sense of the word “but” in this opening paragraph:

“Tesla may be the world's leading seller of plug-in electric vehicles, but CEO Elon Musk wants the U.S. oil-and-gas industry to ramp up production.”



“But”?

Musk's statement-by-tweet doesn't help: “Hate to say it, but we need to increase oil & gas output immediately. Extraordinary times demand extraordinary measures.”

These words are not super-clear about what Elon Musk believes the government's attitude should be toward markets during *non*-extraordinary times. War or no war, government policies safeguarding markets should not be resorted to only as emergency measures. No matter how much some may welcome sustained efforts to hobble an industry.

It's rare that our businessmen clearly enunciate the principles of free enterprise that they are thought themselves to practice. We're lucky if we get a tendency in that direction.

I guess that's better, at least, than a fervent statism that seeks to wipe out all economic freedom all the time.

This is Common Sense. I'm Paul Jacob.