

For a Thousand Years

June 22, 2022

Time for a gas-tax holiday.

When the people lie prostrate, when the people groan under heavy burdens, when the people just can't take it anymore — *and* when an election is coming up — *that* is the time for politicians to relieve everyone's burden.

A bit.

Treasury Secretary Janet Yellen favors considering a temporary gas-tax holiday to emulate some of the states. Reviving the Keystone oil pipeline — no, not

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something to consider, she says. But she's okay with a *brief* gas-tax break.

Let's do better.

I propose a millennium-long gas-tax holiday, government-barriers-to-drilling holiday, regulation-of-all-industries holiday. Under my plan, government gets all the way out of the way of all markets so we



can all be as prosperous as possible, *whether or not* a big economic crisis is underway.

But would there be any such crises — long-term and intractable economy-wide crises, I mean — if my plan were enacted?

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Un-fetter the markets, though, and economic actors would be able more rapidly to adjust to major jolts. If gas imported from overseas plummets, producers could then quickly adapt by expanding production. They cannot readily do so now because government imposes so many barriers.

The politicians' preference for modest, namby-pamby reprieves are not only substantially weak, they send the wrong signals. They get doled out as if government were doing us a special favor . . . by not beating us up so badly for a very little while.

We need freedom. On an ongoing basis.

This is Common Sense. I'm Paul Jacob.