



Stupid About Greed

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Tough times. You encounter a politician. He takes your side on an important issue. He speaks eloquently and with apparent sense. But then switch the subject and suddenly he blurts out such stupidities that you wonder about his sanity, the state of the nation's education, the very meaning of life itself.

Well, not that last one.

Let's turn the page in our anti-hymnal to Representative Tim Burchett (R.-Tenn.). I've [quoted](#) him. He's given off detectable glimmers of hope. Yet now he (in the words of an enthusiastic twitterer) "exposes the price of gas increasing in America has nothing to do with the Iran war."

But what does he [say](#)?

"How much oil does America get from Iran? Zero."

True enough. But so what?

Our president's un-declared war has resulted in conflagrations of oil wells and a cessation of petroleum transportation through the Strait of Hormuz. But while acid rain descends upon Iranians, it's gas prices that concern Americans. And Burchett is disgusted.

"That's how much this is a scam," he said. "And these oil companies, shame on 'em. They're using this opportunity to make record profits once again."

We've heard this logic before.

"It's greed!"

No, it isn't. Sure, I'm no economist — but I understand that the market for petroleum products is a worldwide one, and if supply collapses on the other side of the world, it's going to affect prices over here. We may not buy from Iran, but folks elsewhere do, and when they cannot get what they need, they'll go to competitors, and world prices will be bid up.

To avoid this natural process, we'd have to simultaneously *decrease* demand. And how would Burchett do that?

The first casualty of a price hike is common sense.

Not here, though, for *this* is Common Sense. I'm Paul Jacob.