

## Episode 129 : "Weighing the Cost of Panic" with Jay Richards and John Tamny

4 21 21 – John Tamny and Jay Richards

Speaker 1 ([00:04](#)):

Welcome to the Bill Walton Show, featuring conversations with leaders, entrepreneurs, artists, and thinkers. Fresh perspectives on money, culture, politics, and human flourishing. Interesting people, interesting things.

Bill Walton ([00:25](#)):

Welcome to the Bill Walton Show. I'm Bill Walton. Just for fun today, we're going to revisit some of our greatest fits. Joining me today is Dr. Jay Richards and John Tamny, both terrific offers, terrific thinkers. And we did some shows last year on the COVID-19 pandemic and also the cost, the human cost and economic cost of the lockdowns, and it was interesting to look back as I prep for the show and see what I said about Jay's show. I said, "It's now October, 2020, and it looks like the worst of the virus is long behind us. And yet we're still in the midst of a pandemic of fear that is far worse than any virus. And it is a crisis that is basically divided the country into two camps, open America up or keep it shut down. Well, it's now April, 2021 and we've added Mac vaccines to the mix, but has anything fundamentally changed? We're going to figure this out with John and Jay.

John is the economic guru for FreedomWorks, editor of RealClearMarkets and the author of The End of Work and They're Both Wrong. Dr. Jay Richards is a professor at Catholic University, a senior fellow at Discovery Institute, the executive editor of The Stream and the author of more than a dozen books. Now, the proximate reason we're here to talk about this is John's written a book, terrific book called When Politicians Panicked, and they have panicked, foreword by George Gilder, very well received. And Jay has also written another wonderful book called The Price of Panic with two co-authors and gets into the, a little more statistical view of this, but they're both great philosophers. And I think we're going to learn about risk and reward in the pandemic and the lockdowns today. So Jay, John, welcome.

Jay Richards ([02:25](#)):

Great to be here.

John Tamny ([02:26](#)):

Yeah.

Bill Walton ([02:28](#)):

I don't know where to start with this one. You know what I think would be a great place to start is do you know that Jim Jordan had questioned Dr. Fauci at a hearing last week or a couple of weeks ago? And I think he asked the right questions. Let's take a look at this and then play jazz from what he said.

Jim Jordan ([02:47](#)):

When is the time? Well, in your written statement you say now is not the time to pull back on masking, physical distancing and avoiding congregate settings. When is the time? When do Americans get their freedom back? Can you put your microphone on please?

Dr. Fauci (03:02):

Right. When we get the level of infection in this country low enough that it is not a really high-

Jim Jordan (03:09):

What is low enough? Give me a number. I mean, we had 15 days to slow the spread turned into one year of lost liberty. What metrics, what measures, what has to happen before Americans get their freedoms?

Dr. Fauci (03:21):

My message, Congressman Jordan, is to get as many people vaccinated as quickly as we possibly can to get the level of infection in this country low, that it is no longer a threat. That is when. And I believe when that happens, you will see-

Jim Jordan (03:39):

What determines when?

Dr. Fauci (03:41):

I'm sorry.

Jim Jordan (03:42):

What? What measure? Are we just going to continue this forever? When do we get to the point? What measure, what standard, what objective, outcome do we have to reach before Americans get their liberty and freedoms back?

Dr. Fauci (03:56):

You're indicating liberty and freedom. I look at it as a public health measure to prevent people from dying and going to the hospital.

Jim Jordan (04:04):

You don't think American's liberties have been threatened the last year, Dr. Fauci? They've been assaulted, their liberties have.

Dr. Fauci (04:10):

I don't look at this as a liberty thing, Congressman Jordan-

Jim Jordan (04:13):

Well, that's obvious.

Dr. Fauci (04:14):

I look at this as a public health thing. I disagree with you on that.

Jim Jordan (04:19):

Do you think the constitution is suspended during a virus, during a pandemic? It's certainly not.

Dr. Fauci ([04:25](#)):

This will end for sure when we get the level of infection very low, it is now at such a high level. There's a threat again of major surge-

Jim Jordan ([04:37](#)):

Dr. Fauci, over the last year, Americans' First Amendment rights have been completely attacked.

Bill Walton ([04:42](#)):

Jay, you've written the human costs, the emergency response to COVID-19 have vastly outweighed its benefits.

Jay Richards ([04:48](#)):

I mean, that's the key point. Fauci is continuing to presuppose. Obviously he still thinks masks used by the general population, like face coverings make a difference. He clearly seems to think that the lockdowns and the measures preventing schools from opening, that all those are important. So of course he says, "I'm looking at this, not as a liberty or freedom issue, but a public health issue." And so he's assuming though, that all these measures actually make a difference. Well, we're a full year into this now. We've got a lot of empirical data. We've got Florida and New York to compare. And so it's not as if we're in a position where we don't really know lockdowns.

Bill Walton ([05:26](#)):

Florida, which didn't do much of anything after initial lockdown has better statistics than New York, which is locked down and everything in Manhattan continues to be boarded up.

Jay Richards ([05:36](#)):

Yeah. I mean, the most modest way of saying it, the most moderate way of saying it is that, the lockdown seem to make no difference one way or the other. We got empirical data on that thought. Fauci just completely ignores that and maybe it's because of his incentives that he doesn't want to admit what he's been advising for the last year hasn't worked and was a bad idea, but that's what's so perverse about this interview. Already here in April, 2021, that he still thinks that we can just presuppose the effectiveness of these measures.

Bill Walton ([06:07](#)):

John, you've gone even, I think a little further, the reaction by politicians to the Coronavirus amounts to the biggest 21st century crime against humanity and nothing else comes close.

John Tamny ([06:18](#)):

Without question. When the United States in particular takes a break from reality, the implications are global. Let's never forget that so much GDP around the world is a consequence of what happens here. Remittances from the United States, from workers, from immigrants to the U.S. to the homeland in the Philippines, El Salvador, all over the world are a consequence of what happens here. So when you shut down the world's most dynamic economy, people around the world starve. And so the number from the New York Times, I took all my data from the Times to check my own passion against these lockdowns, was 285 million around the world rushing towards starvation, hundreds of millions headed toward poverty as a consequence of these irresponsible decisions, not to mention the tens of millions of

Americans who lost their jobs, the businesses either destroyed or impaired, the list goes on and on and on, all on the supposition that we somehow needed to be forced to avoid sickness, and in rare instances, hospitalization.

Bill Walton ([07:26](#)):

Now, one of the questions I have is, just how bad has the virus been? Because if you look at in comparison to the other pandemics through history, the numbers are not that dramatic. And if you compare it to say a really bad flu season, it looks fairly similar. Now, your co-author, Briggs, has done an awful lot of work. How bad is the last year been in terms of-

Jay Richards ([07:51](#)):

It's been something like the Hong Kong flu in 1968, not as bad as the Asian flu, a decade earlier than that. Most people that lived through that probably don't even remember that there was this major flu season. And that what makes this different is that it is highly preferential in who it harms. So people with co-morbidities over the age of 70 are vastly at more risks than say, younger and healthy people, whereas flu, it's more or less the same thing. They're both respiratory viruses, but it's a little more indiscriminant across the population. And that's what Governor DeSantis in Florida figured out within weeks. He said, "Okay, look, we'll initially do this lockdown for two weeks until I have data," then he got data from Europe that he realized, okay, demographically a segment of the population is at fairly high risk. Let's focus all of our effort on that and not destroy the economy and lock kids in their homes unnecessarily. He was one of the only political leaders that did that. He actually pivoted. And now, in a recent interview, he admitted, "Well, at the beginning, I didn't have data. So I locked down like everyone else and as soon as I had data I responded to it."

Bill Walton ([08:55](#)):

Well, it's rare politician admits a mistake, and he did make a mistake and he fixed it.

Jay Richards ([09:00](#)):

He did. Yeah.

Bill Walton ([09:01](#)):

Just like Cuomo in New York.

John Tamny ([09:04](#)):

Well, I guess the frustration for me is that there was even a need to find data on this. Let's never forget that if something's killing, if it's massively killing people, people are going to take precautions on their own. Let's not forget that it was documented once again, in the New York Times, the states that locked down last had the quickest response from their people ahead of time. As in they started wearing masks, whether it made sense or not, they started getting hand sanitizer. They stopped going out as much. I want to meet the people who need a law to avoid what might cause them to be sick or die. Now, the obvious response from people is that, well, there's a lot of dumb people out there. And as I argue in the book, the dumb people are the most crucial people of all when a virus is spreading.

Bill Walton ([09:53](#)):

You're talking about the people who are running Montgomery County, Maryland?

John Tamny ([09:56](#)):

No, I'm talking about the people, I'm talking about the young people who go to every bar and party and make out with every girl and guy they come into contact with, and I'm talking about-

Bill Walton ([10:06](#)):

Well, Fauci said it was okay to go to bars and have casual sex.

John Tamny ([10:09](#)):

That's right. You need those people. You need people like my science-denying parents out in California, who are, my mom's 80, my dad's 77, who continue to live their lives. You needed to find out from the people who rejected expert opinion, did that result in some sort of adverse outcome? And so it's crucial that when a virus is spreading, that's when you want freedom to be most prevalent, because it's the deniers, it's the people who reject expert opinion, are going to produce the most essential information for you.

Bill Walton ([10:44](#)):

You're watching the Bill Walton Show. I'm here with Jay Richards and John Tamny. And we're talking about the virus and the cost of the lockdowns and where we would go from here. So the co-morbidities are very interesting problem in my mind, because it's really obvious that everybody over the age of 80 is quite vulnerable. Maybe 75, if you've got some other... If you're overweight.

Jay Richards ([11:07](#)):

Yeah, overweight-

Bill Walton ([11:08](#)):

If you're obese, isn't like that 80% of the hospitalizations are people who are overweight?

Jay Richards ([11:13](#)):

I mean, if you count obesity, type 2 diabetes, metabolic diseases in general, plus vitamin D deficiency, I mean, the overlapping circles on that are very, very high, so that even if you're 70 and you're fit, you're probably going to be all right. That's what's so striking about this. And yet, what did we do? We implemented policies that effectively make those problems much worse. I mean, for vitamin D, unless you're going to supplement constantly, you need to get out in the sun, you need to exercise to avoid obesity and these metabolic diseases. And we implemented policies that made the co-morbidities worse. It's just insanity.

Bill Walton ([11:47](#)):

There's some serious work about vitamin D, that if your vitamin D levels are fine, you're not that susceptible where if they're low, you're quite susceptible, that's something we can do something about.

Jay Richards ([11:58](#)):

Absolutely. What's funny about this is of course we've known that respiratory viruses are seasonal. And so, because they're seasonal where you are, the latitude actually makes a big difference. What's interesting now is this realization that part of what the difference in latitude may be is not simply that it's colder when it's farther north, of course, in the winter, but that you just get a heck of a lot less sun. I

think that's one of these interesting insights. I think that may have emerged from this pandemic is a renewed appreciation of the value of vitamin D.

Bill Walton ([12:28](#)):

So the argument that Fauci and Jordan were having, I don't think they went out for a beer afterwards. It's really comes down to, do you trust people to take care of themselves? Or do you want to... You think they ought to be given microscopic instructions about running every aspect of their life? So the debate they're having, the reason I wanted to kick off with it, really is a debate that, how much of our freedom do we trade off for so-called safety? John, I think you make the point pretty well that we've been taking care of ourselves for years. Arm's length distance, if you're sick, you don't go out. I mean, it's almost like at the beginning of this, we could have done a public service announcement just saying, "Okay, this is out there. If you're in this risk group, you've got to do this, this and this. And if you're not, you need to be cared whether you got symptoms and how you treat people, but otherwise live your life."

John Tamny ([13:22](#)):

We knew this, we'd lived it. You've met my wife, Kendall. She has not entered a room or a public building, as long as I've known her using her hands, it's been the shoulder and it's always washing her hands after she touches anything. We know from Donald Trump, historically, he didn't-

Bill Walton ([13:41](#)):

He was like that.

John Tamny ([13:42](#)):

... don't shake my hand, wait, wait. Americans are by their nature a bit germaphobic as is. And so the idea that they weren't going to respond to this in some ways, the idea that there weren't going to be a variety of responses to a virus spreading defied basic common sense. Of course they were, and so you add in the extra fear, which I think speaks to the danger of government being involved, even in warning us about a virus. Once you throw that in, the idea that people weren't going to adjust very quickly, defied just our daily experience. We know people who already pre-virus just were an almost nightmarish to be around because they were so afraid of germs.

Bill Walton ([14:23](#)):

So, I said at the outset, we have a few... We're philosophically aligned. We think it's less dangerous. We ought to let people live their lives and take, adjust their risks as a community naturally would, yet there's another side, the left, which absolutely is for the lockdown, there are for masks, and in fact, if you talk about this sort of thing on the internet, YouTube, in fact, Jay, our show got removed from YouTube for a while.

Jay Richards ([14:54](#)):

We spent some time off.

Bill Walton ([14:55](#)):

We've been censored and we'll probably be censored here, but there is this incredible divide. And John, you had some people say some nice things. Scott Atlas, and Jay, about a chariot about your book? And they've both been censored and banned from YouTube, but what-

John Tamny ([15:14](#)):

I wish someone would censor me or ban my book. I think [crosstalk 00:15:17]. If Amazon feels like doing that, I think I could get some extra publicity about it, but no, again, the idea that people are fearful of this, but I do think it speaks to the importance of there are statistical arguments and Jay knows the statistics much better than I do. My one concern about a statistical argument is that it implies that politicians have the right, if something's threatening enough to take away our freedom again. And my response is, no, you have no right to take away our right to work, to operate our business. If something is that threatening, because you know there's going to be another virus and they'll say, "Well, this time is different, it hits young people now, it hits little babies. We've got to take away freedom." No, no, no. If that is spreading, all force from government would be superfluous. If suddenly you could promise me that if I walk out the door, I'm going to die. Well, I I don't need to be forced to do that. But again, you want those few people who'll say, "Are you kidding me? I'm going to keep going out," as you want to find out from them, if what the experts are saying is true. And when you have lockdowns, you blind people, you don't improve healths. I really feel like you blind them.

Bill Walton ([16:30](#)):

I think I asked both of you this last time, but I want to ask it again. Is there any evidence... Let me rephrase that. Are there any instances of lockdowns like this in modern history?

Jay Richards ([16:41](#)):

I mean, this was a hypothesis waiting to be tested, in fact. That's what people don't seem to realize is that the policy for hundreds of years was quarantine. And so you take people that are sick, right? People that are known to be infectious and you isolate them, maybe put them together, and then maybe focus on people that you know are really, really high risk. This idea of a population wide lockdown is something that emerged in the, we'll call it the public health community in the 2000s, this was just the first opportunity that they had to try it. So the very idea that lockdowns would make a difference was purely hypothetical. It's not like we had any data to begin with. The human race was essentially the subjects of this experiment to look at the efficacies of lockdowns, really government imposed lockdowns, because as John said, and I totally agree, we use our local knowledge during the flu season. Everybody knows when the flu season is, if you know you're susceptible or you know that your friend is sick, you adjust your behavior based on that. The assumption was that mandatory government-imposed lockdowns were somehow going to-

Bill Walton ([17:46](#)):

Well, and throughout history to totalitarian regimes that favored experimenting with humanity and that's what's been happening.

Jay Richards ([17:54](#)):

Yeah. What's great about this though or great from the perspective of the totalitarian, is that I think the public health argument it adds a new wrinkle. It'd be different if we had been told, "Okay, you can't go to work. You can't go to church. You can't go to your job for your own good," it's like you need to be protected, but we were told that we needed to do it for the sake of other people. There was a kind of talked about this moral jujitsu in which we thought, okay, I need to curtail my ordinary freedoms for the benefit of the other people. And I think for a lot of Americans, it took them months to work their way out of that, that basic argument.

Bill Walton ([18:29](#)):

Well, let me veer into something that will probably get us in trouble and certainly ban, the origins of the virus, China, Wuhan. It seems pretty clear now that it did originate in Wuhan. It did originate in the laboratory. The laboratory had been moved just within the last six months. And when you've been experimenting all these things, the odds of something getting out are enormous. We know that the Chinese banned flights from Wuhan to other places in China, and yet didn't ban flights to the United States or Switzerland or Italy, where all the places where it broke out. So whether or not this was intentional, once it was out there, they certainly didn't do anything to protect the rest of the world from it.

And then you take it forward into January, 2020 to January, February, when speaking in break out, we also have this man who's in office who's named Donald Trump. He's president, he's running for reelection in November of 2020, and he's riding high, economy is doing great, his capabilities up. What do you do if you're on the left and you want to get this guy to feed it? What do you do if you're China and you want to get rid of Trump because he's being too tough on China? And we see what's happening with Biden now, the Chinese are delighted. Am I just gauging into a conspiracy theory which is crazy or what do you think?

Jay Richards ([19:54](#)):

You don't have to assume a conspiracy here? All you have to assume is that people on the left can recognize a golden opportunity, all right? So the virus accidentally leaks, which is what I think almost certainly happens [crosstalk 00:20:06] in the lab. Yeah, and lots of people, including the entire corporate media realized this is a terrific opportunity in the United States at least to take out Donald Trump.

Bill Walton ([20:16](#)):

Well, you look at what happened with the 2020 election and all the manipulation that went on with the mail-in ballots and that sort of thing, that was played right into the hands of voter fraud. Fraud's really the wrong word. I mean, the Democrats stole the 2020 election, they stole it fair and square. I mean, what they did through 2020 is they changed all the rules so that when it came down to it, it vastly favored their side and they quote one.

John Tamny ([20:45](#)):

Yeah, well, a couple things. The first thing, reason I'm a little bit skeptical is why did the rest of the world commit suicide based on this?

Bill Walton ([20:52](#)):

Great point.

John Tamny ([20:52](#)):

Secondly, if China wanted to commit harm, and I think you're agreeing that if anything it was accidental, what a make virus to send out again, as the New York Times kept pointing out, is largely associated in death sentence with nursing homes, with very sick people in them. Thirdly, we knew from China that the virus has many things, none of them lethal and how we know that is that China is the largest market for GM cars, there are 4,200 Starbucks in China. It's the second largest market for Nike, for McDonald's. If it had been killing-

Bill Walton ([21:28](#)):

400 million consumers.

John Tamny ([21:29](#)):

... massively and they all have conducting a love affair with all things American. And so if it had been killing indiscriminately, U.S. stock markets would have crashed in January. They would have crashed probably in December of 2019 to reflect the decline of a major market. And so I make the argument in the book that China was our best evidence, that this was many things not lethal. And if I can say about Trump, if he acts like Trump, you know how they always said, let Reagan be Reagan. If Trump acts like Trump and sticks to, this is no big deal and says, "Oh, by the way, any governor who locks his people down, will have me as a regular campaigner in that state, I will make this the issue of the election." He's still president today, no matter the rules that the Democrats changed to get into office. And so to some degree, we have to acknowledge, he panicked too to his own detriment.

Bill Walton ([22:24](#)):

I quite agree. You're watching the Bill Walton Show. I'm here with John Tamny and Jay Richards. And we're talking about the origins of the virus and how it was handled. And whether that was a plan or it just was a random outcome of the way viruses normally work. John, you make a great point. I think Trump's biggest blunder was getting in front of this virus and acting like a hero. I mean, all of a sudden he went from being a bit of a skeptic to then he absorbed the Fauci speak. And so this is terrible. It got in front of the doctors where they told us terrible things, because the model, the famous model, and from empirical college said there were three or four main people are going to die.

Jay Richards ([23:06](#)):

It was 2.2 million. And Trump told us in April, I think it was April 8th of last year. He said, "Well, two very smart people came into my office and said, Mr. President, if we don't lock it all down, 2.2 million people are going to die." Well, they didn't get that number from Ouija board. They got it from the prediction of this model, which we very quickly knew it was not true. And so, as John said, President Trump's initial instinct, he said, "We don't want the cure to be worse than the disease." So that was his initial instinct, but he very quickly was led astray by these public health officials that he had inherited from the permanent state unfortunately.

John Tamny ([23:40](#)):

And he's not president as a result of that. It's hard to ignore how he changed. Again, he said virus is no big deal. So did Vogue editor, Anna Wintour. You heard Bill de Blasio in New York-

Jay Richards ([23:52](#)):

So did Anthony Fauci.

John Tamny ([23:53](#)):

Yeah, Fauci, you had de Blasio saying, "Go to movies." So if Trump stays Trump, now people always say, "Well, he shouldn't have tweeted. He shouldn't have done all this." That was Trump being Trump. And this case, if he had just acted like Trump and said, "Wait, you're going to destroy businesses and jobs. You're going to lock people down as a virus mitigation strategy. I can't think of something more backwards when economic growth had always been the biggest enemy of death and disease." So if he

sticks to his natural obstreperous guns, he is still president today. Because again, we knew from China that it was many things not lethal. And let's say that the imperial college predicts 10 million deaths, at which point force is even more superfluous. Americans were going to lock down on their own, based on the prediction. They didn't need government getting in the way of the right of free people to figure out individually and as businesses, how to deal with this new reality.

Bill Walton ([24:52](#)):

So we're gonna, maybe there's a view that we feel that, okay, so this was not something that the Chinese unleashed on us to, the plague, because they knew it wasn't that lethal. And then it came here and the Democrats seized an opportunity.

Jay Richards ([25:10](#)):

I mean, that's what I think, is a seizure of opportunity. And as John said, you still have to account for the fact that most of the world also panicked. You can explain domestic media.

Bill Walton ([25:19](#)):

Let's talk about that because there's still lockdown. And Paris just locked down for another week. New Zealand, Australia, London, Ireland, Scotland.

Jay Richards ([25:31](#)):

The Anglosphere is insane on this basically.

Bill Walton ([25:34](#)):

Rich countries.

Jay Richards ([25:35](#)):

Yeah.

Bill Walton ([25:36](#)):

Amplify. Why?

John Tamny ([25:38](#)):

To some degree, you can lock down because you can. Imagine if this virus spreads in the year 2000. Well, there's no Facebook on which to feature your virtue about how you're at home. There's no Grubhub and Postmates that you can have the subhumans who don't believe in science to deliver you food. Remember, from the investment banking world, Webvan had gone bankrupt in 2001, grocery delivery via the internet was not a viable business model 20 years ago. So people couldn't have stayed at home and protect themselves. There's no Tiger King back then, not all the streaming of videos so you can comfortably stay at home. Internet was way too slow for the well-to-do in our midst to basically operate their businesses from elsewhere.

The head of investment banking at Goldman Sachs operated investment banking from his house in Hawaii, you couldn't have done that 20 years ago because work was the destination. So the rich among us in these well-to-do worlds basically said, "Well, we can take a break from reality. Doesn't everyone have jobs like us?" It was the ultimate let them eat cake moment. It was the sickest sign of decadence. And I've heard about decadence in America and the developed world for decades. Now this

was it in my opinion, we finally crossed the line of, wow, we can take a total break from reality and stick it to those with the least who have the temerity to have a job they have to go to, who cares about them?

Jay Richards ([27:04](#)):

I think that's exactly right. The reality, I mean, I was in this category, my job was easily digitizable. In fact, I was so frustrated with the lockdowns. I spent the extra time I gained writing a book, complaining about lockdown, but that's the reality. [inaudible 00:27:18]. Yeah, exactly. There's lots of jobs that either are already digital or can be easily made digital. But if you're a plumber, if you're a dishwasher in a restaurant, I mean, just go through the list. John is exactly right. Manual labor involves manual labor. And so those kinds of jobs can't be digitizable. And that's an absolute insight to this. The chattering classes, though, those of us with Twitter accounts quite frankly, are able to get on and virtue signal. And then of course, now this is really a first major pandemic since we've had smartphones in which we can get direct video access to panic porn right to our eyeballs, right to our retinas in real time.

John Tamny ([27:58](#)):

I mean, Bill, you and I have talked for years, probably our most consistent conversation is how in love you've been with your work much of your life, that you were doing something that you could not get enough of. For me, I cannot write. You could offer me tons of money to not do it and I would have to think about it. My wife might strangle me, but I would have to think what if they took away your ability-

Bill Walton ([28:23](#)):

She can't do that with her elbow [inaudible 00:28:25].

John Tamny ([28:27](#)):

But what if they took away your ability to do what animates you? Work is more than money, it's for a lot of us, we can't get enough of it. And we told people that suddenly you're not essential. What you do, because you have the temerity to have something that is a destination is so no longer worthy. And here's a check for \$1,200 for your troubles. The sickening nature of that.

Bill Walton ([28:51](#)):

Well, that's one of the themes of the left though, is that work is a dirty word. And whether it comes from Marxism or whatever, the workers and you're asked to do these things that are just terrible for you to do and ignores the fact that we need work. Floyd said what? We have two connections to reality, love and work. And you're right, by declaring a lot of these jobs unessential or not essential, we basically said to 40, 50 million people, you don't count.

Jay Richards ([29:22](#)):

It's a perfect example also the fallacy of central planning, because of course everyone has local knowledge about their own work. I was able to adjust based on the details of my knowledge, but the government essentially just decided this class of work is essential. This class of work is inessential based on what? Based on what criteria?

Bill Walton ([29:39](#)):

Or this department in a hardware store is essential and this one isn't.

Jay Richards ([29:42](#)):

Its insane.

John Tamny ([29:44](#)):

You could go to Walmart and buy clothes, flowers and furniture. But if you went to a furniture, flower or clothing store, those were shut down. So the idea was, oh, we want to separate people. Oh, so let's just pick and choose a few businesses that you can all crowd into rather than let businesses that are miracles on their own discover new ways to meet your needs at a time when people were scared, I think they were scared needlessly by bureaucrats who weren't going to lose a paycheck if they're wrong, but that's beside the point. That even the idea of locking down some and not others, basically contradicted the whole point of the lockdowns, which was we want to separate people.

Jay Richards ([30:24](#)):

Yeah. I think that's exactly right. I mean, that's frustrating about this looking back now. I mean, we're a year out. What really should have happened even for churches and businesses and schools that thought they needed to do something, what should have happened is that every church in every diocese in the country, every business group should have immediately sued mayors and governors who enforced lockdowns, even if they decided on their own, if they were going to implement measures that we think are reasonable. But why is it it was left to one little Baptist church in Washington, DC to take on the mayor and when? Why didn't every church do that immediately and say, "Look, actually, it's up to us to decide these things. It's not up to you to tell us when we can gather for worship."

Bill Walton ([31:05](#)):

What about the measures we've taken? Telling people they can't go out, there's a lockdown, but we've also said, you've got to be six feet apart. What's that based on? And also you have to be wearing masks and my pet peeve or the masks that we're being required to wear. And again, it veers one way, if you think about freedom and you don't think mask are necessary, so you open up, more and more states are doing that. I think Mississippi just declared that you don't have to wear a mask. Where on the other hand, on the other coast, the left coast, Portland is now talking about requiring masks forever. I mean, what's...

Jay Richards ([31:48](#)):

Help me out.

Bill Walton ([31:49](#)):

[inaudible 00:31:49] reading things like this [crosstalk 00:31:51] the dangers of masks, and there's a lot of evidence now, particularly for kids, that the fibers in these masks are not great for you.

Jay Richards ([31:59](#)):

Well, I mean, there's sort of obvious points. I mean, the problem, if you imagine you're on the autism spectrum and you're nine years old, right? And so you already have a lot of trouble learning visual cues and you need the extra work to learn the basic visual cues we all take for granted with facial expression. And now you've spent a year, either on Zoom or if in-person in which everyone has almost their entire face covered up. And I don't quite know how you measure that at least short-term, but that's a huge course.

Bill Walton ([32:26](#)):

Can I give you a first print personal example? I played tennis in Montgomery County, Maryland, which is quite a place to be. And the bizzare of the medical world in Montgomery County has declared that if you're going to play tennis indoors, you must wear a mask. Now think about it, you're on the size of, it's like two football fields or whatever and there's almost nobody in there. So I wore a mask because I like tennis. I was having trouble with my game. We just went outside last week or two weeks ago. And all of a sudden I was like Roger Federer, well, I was having trouble seeing the ball. And I never really thought of it, but I guess there's some so-called science behind that?

Jay Richards ([33:14](#)):

Anyone that knows, I mean, we wear glasses. All right? It's you have this thing on, first of all, you're actually cutting off part of your visual field. You're also probably dealing with the fog. I mean, these things multiply like CD guests at an open bar. I mean, it's absolutely insane. Once you start adding up the customers, I can tell you, Bill, I've probably had 25 people in the last year, tell me that masks are a cost-free measure. So even if they don't really work, there are no costs, but it doesn't take a lot of imagination even without data to actually realize, well, obviously there got to be some costs.

John Tamny ([33:47](#)):

And it's excessive. Let's never forget that it was unnecessary. In Germany, when Merkel was still saying, "Hey, the virus is no big deal." Hand sanitizer and masks were already selling out. Again, the science denying states in the United States documented fact, those were the people who were adjusting first, getting masks. I've got a wife who was fastidiously washing her hands long before the lockdowns. If I went out, I had to wear a mask just because I wanted to keep peace in our time. People were making these adjustments in the first place. The idea that you needed to have this extra level of force defied common sense. But again, it also deprived us of the very people who are going to say, "You know what? I don't trust the experts." You need the people who question the experts because they are the most crucial producers of information of all.

Bill Walton ([34:39](#)):

You're watching the Bill Walton Show. I'm here with Jay Richards and John Tamny. And we're talking about the many aspects of the virus and the lockdowns that are still with us a year and a half into it. So John, you have freedom in your family, you and your wife has made different choices about handling-

John Tamny ([34:56](#)):

Yes.

Bill Walton ([34:57](#)):

Well, that's a good thing, but what about the social costs of this? I was in the gym this morning and my trainer and I were talking about the fact that all the trainers that used to work for him don't want to come in. And he thinks it's having a really close effect on what they're about. And he says, people, that's your point, John, about work. People need to go to work and they've lost their livelihood and they're training people virtually, but yet that's not really what they do.

John Tamny ([35:27](#)):

It's not real and it deprives them of what animates them. There's a certain thing to being around other people and we've taken that. And there are so many anecdotal stories, but here in Montgomery County, it was announced of course last fall that public schools were going to be canceled. And so my wife's on some local list serve and the people commented, "Oh, isn't this so great they're taking such precautions." And so some innocent mother writes and she says, "I've got this autistic daughter who's never fit in at school before. Well, she'd gotten into the high school band last year and she finally liked school. And suddenly it was being taken from her."

We're hearing about old people who are in old folks homes a bit senile, suddenly they can't see anyone and they're asking questions, did I do something wrong? The societal costs of this, what they did in the name of health is so sickening and then let's talk. Okay. So my dad had to have hernia surgery. Well, he used to exercise every day at his club, his body weathered during this because remember, they're trying to protect our health. I know someone, a KEDO Institute supporter who broke his femur. He had had a personal trainer every day during this, his body just weathered away. And so he's now laid up in a cast. The list of what they did in the name of our health, personal and physical is just it's endless. And it's sickening.

Bill Walton ([36:53](#)):

Well, just like the masks were not costless. All this other stuff is not costless.

Jay Richards ([36:58](#)):

I mean, notice Fauci in his little debate there with Jim Jordan, he said, "Well, I don't see this as a freedom thing, I see it as a public health thing." He was assuming that was the only trade off. And this was also the dangers that we were told that the skeptics of us about the lockdowns are told, well, it was a matter of money versus lives. No, the reality is that any policy is going to also have risks. And so you have lives at risk and in danger on both sides, that was always the crucial issue. And so it's not just that the lockdowns didn't work, didn't do what we were told that they would do, but that they themselves had profound costs in lies and fortune.

Bill Walton ([37:35](#)):

Well, it seems like you mentioned the Anglosphere, but worldwide, it seems like we've lost our balance in terms of risk and , risk reward. I mean, it seems like this virus landed on top of a burgeoning snowflake culture in America where people need safe spaces. And now all of a sudden, we have this risk of the virus. And of course, everybody goes to the safest, safest, safest, possible option, supposedly safe. When in fact it really isn't. And I was telling you guys this story, you probably already know it, and this for me is second hand. But I was told this yesterday that there was a professor who asked his classroom the question let's talk about trade-offs. There's this wonderful invention, which is going to give you freedom to go wherever you want. It's going to increase productivity. It's going to be dramatically, make the world a dramatically better place, but it comes at this cost. It's going to cost a thousand lives a week. Would you go for the invention or would you not do it? They all said, no. Now we have 350 million people living in the United States. And what was the invention? The invention was-

John Tamny ([38:48](#)):

The automobile.

Bill Walton ([38:50](#)):

The automobile. And so we're trading... It's like we're going to turn everything inside out to avoid one life, one death, which is what the politicians were saying to us.

Jay Richards ([39:04](#)):

Well, and notice, it's also, there's isolation of the problem because of course there's also life saved by ambulances. So what we're essentially doing is recounting the costs on one side of the ledger and ignoring all the costs on the other side. And that's what we've done over and over and over again, unfortunately.

John Tamny ([39:21](#)):

And we're also ignoring incentives once again. What if they suddenly legalized speeding, driving at any speed on 495 here, would you get in your BMW and go drive 160 on the road if it were legal?

Bill Walton ([39:39](#)):

Well, maybe. It depends on what time.

Jay Richards ([39:42](#)):

I may need to think about it.

John Tamny ([39:46](#)):

The idea that we need to be forced to be careful, we know that there are risks with automobiles. We know that every day, yet we get into them. Because again, there's a greatness that comes from cars that and we take that. We understand we drive more safely, precisely because we know that a failure too could result in death. Well, what was different about this? Why did we need to be forced, locked down against our will, our businesses and jobs taken away in order to protect ourselves from this?

Bill Walton ([40:18](#)):

How do we get ourselves out of this?

Jay Richards ([40:21](#)):

My view is we do not get ourselves out of it until a critical mass of the population simply stops complying. We have examples now, we have the state of Florida. So we know, right? It's not like we don't have data on this. We know that opening states up does not lead to some kind of massive increase in deaths or anything like that. But I really, I think so many of us, maybe half the population has so internalized this, internalized the fear, internalize the performative hygiene and the hygiene theater that we just simply are attached to that.

We have new neuronal pathways, which tell us, you need a mask when you're driving in your car to be safe, right? And so unless enough people stop doing it, I think that this could go on forever. That's why I think Dr. Anthony Fauci was unwilling to actually specify a number. What's the case count that we're going to need to get below before we can stop doing this? Because essentially he's voicing the internalization of this sort of panic, the social contagion that I think at least some of the population has internalized. And so I think it's up to the rest of us to in every way that we possibly can, quit complying with the really, really stupid stuff.

Bill Walton ([41:38](#)):

Well we've had Don, our friend, Don Boudreaux here, and he has written, and I was looking here, I couldn't find it, but he's written that he thinks this pandemic of fear is as real as any other disease. And that it's not... We can't just think, okay, well, there's the virus the new fear, well, that's not real for you, but if it is real for so many people, it's a huge percentage of the population. So what do we do with that? How do we cure that pandemic?

Jay Richards ([42:09](#)):

Well, may be state by state.

Bill Walton ([42:12](#)):

I know you're a philosophy major. I want a big answer.

Jay Richards ([42:13](#)):

You want a big answer?

Bill Walton ([42:15](#)):

We're all counting on it. [crosstalk 00:42:20] that's why we start speculating.

Jay Richards ([42:23](#)):

Yes, exactly. I think that federalism serves us well here so that you have some states that locked down, some that don't. I think the word gets out about the free states. I think some people actually moved to the free states. And then I think some segments of the population I'm thinking of the segments of the population that are most harmed by the lockdowns, right? Simply stopped complying. I mean, at the moment, the reason everyone in my little town that I won't name is still wearing masks is they're sort of mostly panicked, but in some towns they're just doing it because they think they're supposed to. It's impossible to enforce if an entire town just simultaneously decides that they're going to quit wearing the stupid masks in certain settings. Right? I mean, how do you enforce it otherwise? It can only be enforced because for the most part, we are enforcing it on ourselves.

John Tamny ([43:08](#)):

But I think it's important to stress, Jay, and Bill would probably agree. We didn't have federalism in this case and that's the problem. I know Florida reacted differently from New York, but if the federal government stays out of it and doesn't sign a \$2.9 trillion spending bill a year ago, there's no way California, New York can lock down. There's no way unless people are being paid to be unemployed or without a cushion that these lockdowns could have lasted more than a week or two. And so the challenge is getting through this, despite the fact that the federal government keeps involved in itself. But broadly, I'm more optimistic.

I point out in the book's final chapter, that remember last year and supposedly left-wing California, they said, "No fireworks shows this year." Well, you don't tell Americans that we're taking away your right to celebrate. And so they ended all the shows and guess what? The Californians gave them the proverbial middle finger to the politics. There were fireworks shows all over the state. There were videos going around on the internet that the politicians couldn't control saying, "Hey, we're going to do this anyway." And in Carlsbad more recently, with a lockdown still in place, the people just said, "Peaceful protest, we're opening up restaurants, bars" packed in Carlsbad, California saying, "we either

go out of business or we take our freedom back," and they took it back. Americans are the wrong people to do this to.

Bill Walton ([44:34](#)):

I hope you're right. But I worry about what we talked about earlier, social media censorship, because they've declared that if you say something that's not in line with what Dr. Fauci is telling us to do, that that's not going to be seen on the internet, the American Institute for Economic first put out something called The Great Barrington Statement, which had a lot of very, I think you-

Jay Richards ([44:58](#)):

Yeah, the Great Barrington declaration. I mean, what's funny about this is it's not just conspiracy theorists in their basement, on YouTube they get pulled, its professors of epidemiology from places like Stanford Medical School and Oxford and Harvard and Yale, right? These were the dissenters dissenting against the government officials that were actually getting censored on social media. It's staggering.

Bill Walton ([45:22](#)):

Well, I worry it's like climate science where you, if you want to be one of speech and you want to be... If you want to be employed as a client scientist, you better come out on the right side of the issue.

Jay Richards ([45:32](#)):

Well, another thing that those two hold in common is that a lot of the panic about climate change. And of course the panic initially with respect to the COVID-19 were model based, they were based upon predictive models, which sounds sciency, but a predictive model, unless it's been tested against evidence, that it is predicted is just a complicated argument that's on a computer, it's an argument. It's not evidence.

Bill Walton ([45:56](#)):

Well, I did a lot of work in statistics and we've all built models and it's always sort of, well, we'll assume this and we'll assume this, we'll assume this. And we put it together an equation, we got an answer, but the federal reserve has got a model. And how many times is the federal reserve predicted a market crash?

John Tamny ([46:18](#)):

Or a recession?

Jay Richards ([46:19](#)):

Or a boom? [crosstalk 00:46:21].

John Tamny ([46:23](#)):

They've just never been right.

Bill Walton ([46:26](#)):

Yeah. So you're watching the Bill Walton Show and we're talking about models, how they're so wonderful in environmental science and in economic science and in now I guess COVID science.

Jay Richards ([46:39](#)):

Statistical models, not super models.

Bill Walton ([46:41](#)):

Statistical models. Okay, a good idea [crosstalk 00:46:43].

Jay Richards ([46:44](#)):

No, no. I just don't want to make the ambiguous models. So the fashion models [crosstalk 00:46:48].

John Tamny ([46:48](#)):

It's hard to model.

Bill Walton ([46:49](#)):

That's so true. I'm so glad you corrected-

Jay Richards ([46:54](#)):

Yes, I don't want any mistakes.

John Tamny ([46:57](#)):

It's just really hard to model what is human and what is dynamic. There have been experts forever, but experts when they presumed a model that what they're really doing is they're modeling a plan and planning has never worked. It didn't work here, any time and that was what was so frustrating about this. As politicians said, "There will be a public health crisis unless we act, unless we take away your freedom." Well, that's a self-fulfilling prophecy. Once you take away the rights of 330 million Americans and then hand it to the very few, it doesn't matter if the person's really smart. They can never replicate the market. And so, as a result, the crises always come as a consequence of what they do. Not people living their lives in the way they normally would. And we've seen this clearly here, central planning fails, and it's failed here.

Bill Walton ([47:52](#)):

Quick book plug. Price of Panic, When Politicians Panic, I think you both write eloquently and persuasively about what Jay calls the tyranny of experts, and we can't turn our lives over to experts because they don't know.

Jay Richards ([48:10](#)):

Here we are. Experts are great as long as they're talking about their expertise, but expertise by definition is narrow. And unfortunately just because you know something about immunology doesn't mean you know anything about the economic consequences of health policy.

Bill Walton ([48:27](#)):

John?

John Tamny ([48:28](#)):

Just because you know a lot about immunology doesn't mean that you can make a statement or a plan based on your knowledge. Central planning always fails. Why do markets work? Because it's the broad knowledge of everyone. It's not that the Soviet Union didn't have experts. It's not the Cuba, North Korea, they've got brilliant people in charge, but you can never substitute the knowledge of the few for the broad marketplace. And that is free people.

Bill Walton ([48:53](#)):

Okay. I want to wrap up here, tell us what you would tell the politicians to do.

John Tamny ([48:58](#)):

I would tell them what they will never do, which is because politicians exist to do something. Don't do anything, rely on the marketplace. That is the people to figure this out. They'll do it much more expertly and much more safely than you could ever imagine.

Jay Richards ([49:13](#)):

Exactly the same. And I would, again, something politicians with the exceptional Ron DeSantis would never do, which is that meant that lockdowns were a bad idea.

Bill Walton ([49:22](#)):

Jay, John, John Tamny, Jay Richards, Thanks. This has been fun. We'll be back with part two, part three and part four, mark your calendars.

Jay Richards ([49:30](#)):

All right.

Bill Walton ([49:31](#)):

Anyway, thanks for watching. Thanks for listening and hope you enjoyed the show. And we'll talk with you next time. I hope you enjoyed the conversation. Want more? Click the subscribe button or head over to the [billwaltonshow.com](http://billwaltonshow.com) to choose from over 100 episodes. You can also learn more about our guest on our Interesting People page and send us your comments. We read everyone and your thoughts help us guide the show. If it's easier for you to listen, check out our podcast page and subscribe there. In return, we'll keep you informed about what's true, what's right and what's next. Thanks for joining.