Shooting the Moon, and the Economy: Washington’s Deadly Game of Hearts and Thrones

The object of hearts (the card game, not the muscle in your chest, or the object that the Tin Man lacks) is to score as few points as possible. A player gains a point for each suited heart they win during a trick. ([Click here for the rules for hearts](http://www.toycrossing.com/hearts/basic-rules.shtml)). A player gains thirteen points if they win a trick containing the queen of spades. However, if a player collects all of the hearts in a round along with the queen of spades, then the player gets no points and all and his/her opponents each get 26 points. The strategy of going for all 26 points is called “shooting the moon” (or running).

It is the beginning of election season and Washington’s politicians, while running for office, are attempting to shoot the moon (except for Newt Gingrich who actually wants a moon colony) by promising more free stuff which no one attempts to pay for. [Food stamp rolls are up 70%,](http://blogs.wsj.com/economics/2012/04/19/food-stamp-rolls-to-grow-through-2014-cbo-says/?mod=e2tw) [as are disability claims](http://news.investors.com/article/608418/201204200802/ssdi-disability-rolls-skyrocket-under-obama.htm), and [Republicans passed a bill for temporary tax cuts for small businesses](http://www.washingtonpost.com/politics/house-approves-tax-cut-plan-for-small-businesses/2012/04/19/gIQAbSH7TT_story.html) (temporary tax cuts don’t stimulate the economy – permanent reductions do). Apparently politicians don’t mind saddling the American public with the queen of spades (the quickly rising national debt) as long as they capture all the hearts of the electorate so that they can get themselves re-elected.

 On September 30, 2008, a month before Barack Obama’s election, the national debt stood at $10,024,724,896,912.49. On April 18th, 2012 it stood at $15,660,736,663,887.96. That is, more than a third of our entire national debt has been accumulated within the last three and a half years. Attempting to shoot the moon, but failing, sure does lead to the accumulation of points (and debt).

The [Game of Thrones](http://en.wikipedia.org/wiki/Game_of_Thrones_%28TV_series%29) is an HBO TV Series where Medieval styled protagonists vie to be crowned King of the Seven Kingdoms. The right to sit on the throne and direct the resources of the realm (often to their own benefit) comes from their ability to kill those who oppose them. While we at the WKU BB&T Center for the Study of Capitalism do not advocate the use of force to resolve differences, at least the characters in the series are straightforward. Those who aim to hold power over others make no bones about their need, or desire, to kill others to make it happen.

 In South America, Argentina’s President Kirchner makes no bones about [stealing private property](http://ca.news.yahoo.com/argentina-orders-seizure-another-repsol-unit-175049979.html) to further her political goals. Her purpose is very clear. Oddly, the Obama administration has decided not to weigh in on the Argentine’s theft of YPF or YPF Gas. I guess it isn’t obvious to him that stealing property is bad. As a constitutional “scholar” maybe the President knows that in [Kelo vs. New London](http://civilliberty.about.com/od/freetradeopenmarkets/p/kelovlondon.htm), the US Supreme Court legalized theft as long as it increases tax receipts. Therefore it would be hypocritical for the US to complain about other countries’ stealing of property. After all, he worked to nationalize student loans and GM during his first term – the latter of which went against legal precedent in contract law.

When politicians position themselves for election season (to gain or maintain their thrones where they direct resources, often for their own benefit), they often try to convince the public about how much they care with all of their heart about the plight of others. President Bill Clinton’s famous line was [“I fell your pain”.](http://www.actupny.org/campaign96/rafsky-clinton.html) As a former politician, I can assure you that the size of my heart, in the minds of special interest groups, was directly related to my willingness to spend other people’s money on their particular pet project.

In Washington’s game of thrones, politicians promise people free stuff at no cost to them in exchange for political support. A trillion dollar budget deficit reflects a rather substantial amount of goodies being handed out without making people pay today for them. In the Seven Kingdoms, the battle for the throne is very bloody. Here in reality, the battle for the hearts of the electorate appears to be equally bloody, at least for our economy.