

This show is produced by the hardman media company for more information and links to all our great guests visit Hartman Media dot com. Welcome to the creating wealth show with Jason Hartman You're about to learn a new slant on investing some exciting techniques and fresh new approaches to the world's most historically proven asset class that will enable you to create more wealth and freedom than you ever thought possible Jason is a genuine self-made multimillionaire who's actually been there and done it he's a successful investor lender developer and entrepreneur whose own properties in eleven states had hundreds of tenants and been involved in thousands of real estate transactions this program will help you follow in Jason's footsteps on the road to your financial independence day you really can do it and now here's your host Jason Hartman with the complete solution for real estate investors. Welcome to the creating wealth show episode number seven hundred eighty nine this is Jason Hartman your host Stan thank you so much for joining me today so today we have an interview with Dr yarn broke from me on Rand Institute and he's a fascinating guy has some fascinating stuff to say as it relates to the current world in which we live in terms of economics in terms of trade in terms of well what does it all mean for real estate really is what it all boils down to all the time because that's what we're into and as you know listeners sometimes we talk about some more heady stuff some more philosophical stuff some broad reaching items and sometimes we talk about nitty gritty stuff roll up your sleeves what to actually do get your hands dirty talk about investing a very specific techniques so the shows are meant the episode. These are meant to go back and forth on those issues so this one is one of those more philosophical shows but before we get to that let's talk about a few practical things I've got a financing offer for you yes a financing offer so we only have a very very limited pool of this financing but we are trying to develop it into a much bigger pool where there may be lots of financing available and as you all know the best financing you can get is the conventional Fannie Mae Freddie Mac. type financing However if you have exceeded your ten loan limit and if you are married and your spouse has exceeded their ten loan limit if you are an IRA investor investing with a self directed IRA If you are a foreign national who is not a U.S. citizen but understands how great and how special the U.S. real estate market is and you want to invest here if you do not have supreme leader great credit if you're one of the many many millions of people that did some strategic defaults during the Great Recession where you took that implicit back door nuclear option in decided to just walk away from a property which millions of people did of course this is for you OK So yes there are some cool financing opportunities and this is better than the hedge fund stuff in the private equity group stuff out there that has really you know it's gotten a lot worse now hopefully the pendulum will swing back it always does and that financing will become a little bit more attractive however our right at this very moment it is not that attractive so we have a very limited supply of this financing that I'm about to tell you about so if you are interested contact your investment counselor if you're working with one already at my company. Then you know who to contact through call or email whatever you like if not go to Jason Hartmann dot com fill out any web form or inquiry form on our website at Jason Hartmann dot com And one of our investment counselors will get in touch with you and help you with this very special lowdown. Relatively speaking very limited supply financing so are you ready please. Here's the financing offer limited supply of this by the way now it's pretty good it's not as good as your conventional Fannie Mae Freddie Mac. agency type financing of course that's the best thing going on but this is better than anything else I've seen on the market outside of that that conventional financing six point five percent interest rate only twenty five percent down so seventy five percent loan to value or loan to purchase price actually I should say and subject to appraisal of course a thirty year amortization. With a balloon in seven years. Five points now I know you're thinking well that's crazy Well it's really not that crazy it's only about somewhere in the three thousand dollars range for our typical purchase and you don't have a whole bunch of fees here your fees are only about one thousand dollars to get this financing versus some of these hedge fund and private equity groups that have Wolfie you to death you'll have three thousand dollars and finally in

fees plus their points are at right at the moment so this is a much better deal than any of that and your FICA score only has to be six hundred fifty or higher so you don't not have to have an extremely good fight goes court and it's a thirty year amortization So you've got nice low payments it's all due in seven years in seven years you have time to hopefully get some capital appreciation some good cash flow. You can refinance the property on my reef I tell you die plan in fact that is a seven in YOUR am OK on the fifty percent appreciation factor of reef I tell you. If you don't know what I'm talking about go just go to Jason Hartman dot com type brief I tell you like why a till you die and that's my technique for extracting the wealth from your real estate portfolio in an efficient manner so that's it ask your investment counselor about this very unique financing exclusively here. You don't have it anywhere else and you can do this with any property in our network so there you go there is some special financing available only to our clients so talk with one of your investment counselors to learn more about that but basically that's the outline that's the deal OK now you have heard a lot in the news in we're going to talk with our guest about it today a little bit about international trade and about immigration and I actually disagree with our guest today about some of these issues I agree philosophically but not as a practical matter and folks you've heard me talk about this look at sometimes the practical world the mechanical world and the ideological world the philosophical world they do not match up now yes I wish they could always match up and everything would be hunky dory but that's just not the way life is right there are ideals and philosophies that we strive toward But as a practical matter sometimes things don't work out that way and we've got to be realistic so you know me for example I hate inflation I hate the Federal Reserve I think it's a big scam I think our whole banking system is a big scam I think Wells for. Sucks that scandalous company Wells Fargo in so many of these other banks I've bashed B. of A a lot in the past so I'm an equal opportunity basher of these companies but that is a nother matter and let's not get on a tangent and so here's one of those types of things so you've got this huge controversy over Trump in his image his temporary immigration bam right in everybody's upset Well not everybody but like half the people are upset but the people that are upset Well they don't have any protests and riots because well you know those people that are not upset aren't funded by the criminal known as George Soros the criminal known as George Soros Yes He he funs a lot of these fake protests so it seems like people are a lot more upset than they really are right but that's another tangent so this immigration bam you've got all these tech companies that have come out against it as if they're some great humanitarians because they just want to share the wealth that they have huh yeah right. Fat chance they want to share the wealth that America has with the rest of the world so they want to appear as these true istic humanitarians but here's what they really are I see right through that they're just the typical greedy capitalist pigs OK that's all they are they want to hire cheap labor from overseas. You know these visa programs where they import a lot of inexpensive or shall I say less expensive tech workers to drive cars or to write code or do whatever they do in this is all great OK you know but you should know the truth. And they want to have cheap labor. But what they really should be doing is they should be paying American workers a reasonable wage so they would do the job but lest you say Well Jason Don't be so myopic and don't be so ignorant because there just isn't a large enough talent pool in America in the US You know these people we need to bring them in from all of these other countries because in those countries they are more scientifically oriented they're more into STEM S.T.M. right the science and math and all of these engineering type degrees right and you would be kind of right about that but look at the systemic problem you've got all these people at well I'll just use my mom's alma mater for example Berkeley right all these people at Berkeley that are lighting the school on fire right in protesting and they don't most of them don't get degrees in the STEM field right because they're so much more interested in you know I don't know these degrees nobody is actually hiring anybody for right so these companies should be setting up programs and working with our universities in the US to train people in science math and engineering so that they have a labor pool right here instead of abandoning the people that are

they're freaking customers this is wrong these people are liars they are misrepresenting what they are doing OK now listen I'm a greedy capitalist too just like them OK so I know it takes one to know one OK so I have no problem with them if they just come out and say look. We just want cheap labor OK We want cheap abundant labor and that's why we're opposing the immigration Bam fine at least that would be honest but they're not being honest OK So you know what do you think are you upset with me for saying this I don't know I think I'm speakin the truth if you think I'm wrong hate write me come on the show debate it with me I could be wrong I'm not always right I certainly know that in fact some of my predictions have been wrong. But a lot of them have been right too so that's what's really happening behind the scenes I believe and I think it's wrong and I think these people just need to be called out and these they have great companies they're super innovative I love them I love their products I love their services and I think that's all totally awesome but be honest with people quit acting like you're some big bleeding heart humanitarian when all you really want is a bunch of cheap labor and your customer at the large in the largest consumer market in the world in the United States the people that buy your products and services you owe it to them to hire from that Who'll if at all possible. I think that's just reasonable and fair OK And you know call it protectionist whatever you want I agree philosophy and practicality do not always meet and this is one of those times you know these people can learn a lot from Henry Ford good old Henry Ford remember when Henry Ford. You know Ford Motors you've heard of him Model T. you can have any color you want as long as it's black it's not a lot of consumer choice back then take your black Model T. and you know enjoy it right your horseless carriage if you will and remember. When he was considered those generous sort of you know they'd of long term big thinker and I think a lot of that was true when he raised the wages of his workers paid them more than the market would dictate he should pay them so that they could afford to become his customers. Something to think about big time tech executives you have multibillion dollar budgets people have thrown discussed amounts of money at you and the least you could do is return the favor and hire people from the same pool that your customers are coming from yeah I know some of your going to think well that's so myopic it's so America centric Well you know look it's not America centric it would be any country centric it doesn't matter what country it is if the consumers come from one place then you know what you should hire in that place too you already hire all over the world we know that we know that you do that OK you set up factories offshore to save money you've got trillions of dollars overseas that you won't repatriate to America and that's partially our politicians fault because we have in the past our administration have wanted to tax you to death if you bring that money back I think we should we should give you a break and let you bring it back and incentivize you to bring it back so that's a whole nother discussion but look another that I just want to put that out there it's some food for thought about this stuff in the dory of properties we're back to real estate now still very scarce I was happy to offer that very limited but very unique financing offer to you at the beginning of the show I also wanted to mention before we get to our guests today many of you are interested in investing in paper. Investments Well I don't say many of you but you know a small portion of you are interested in that and you've invested in the land contract the Olds that we have and those have worked out very well from what we can tell for people I've invested in many of those myself and you know some of you want to balance your portfolio you just want to have some paper investments and some real estate investments now all things considered I like the real estate better I like owning the actual property better but owning the property does require a little more effort so if you're interested in paper investments where you just basically earn an interest rate on a note let us know about that because we do have those available as well supply is not huge but I know the in the Tory of properties is pretty constricted now and everybody's complaining about it you know investors all over that I talk to our clients not our clients are all saying gosh there's just not enough good properties to buy Look I get it I get it I get it we're working on it we're trying to get more inventory as always that has been the biggest challenge in our business over the last several years now hate it

wasn't much of a challenge back during the Great Recession Where were all of you buyers back then. I know you were waiting until it got better well no it's better. No You know it's never exactly balance right the scales of inventory or supply versus demand inventory versus investors never quite balanced so now we're in one of those imbalance times because everybody in their brother wants to be buying income properties so supply is limited work closely with your investment counselor and they will find you the deals the second they come on the market. OK let's get to our guest your own book and we've got Flashback Friday coming up in a couple days and. On Monday we've got a tenth episode show and next Wednesday we're going to be back with some very practical heroes on real estate investing lessons for here's our guest. It's my pleasure to welcome Dr Juran Brooke to the show he is executive chairman of the I'm Rand Institute author of the bestselling book equal is unfair America's misguided fight against income inequality and I had the distinct pleasure to take in Objectivism course at the Rand Institute in Irvine California many years ago and also meet Leonard P. cough who believe was the sole heir to Iran's of state and been following this work for a long long time Juran why don't we start can I just ask you Who is John Galt. I think at the end of the day anybody who is willing to use their mind and be an independent thinker and be and be productive is is a potential jungle to jungle at the end of the day is the thinker in us the the rational man fantastic Well that's a great explanation you know why is it you know if you can just speculate for a moment before we dig into some of the important topics of the day why is it that. The Rams work has been so incredibly. Popular and successful especially during the Obama administration there was this giant resurgence of Atlas Shrugged in the fountain head in and probably all of her books you know it's just timeless work what what's behind it why is it so popular and powerful Well I think you have so you way I think it's timeless and what makes it particularly popular and powerful is the extent to which she understood that ideas drive history and therefore could predict when she wrote these books in the forty's and fifty's she could predict that if the I. He is in the culture did not change that we would end up with something like the financial crisis and a president like Bo Obama that is she could tell with the culture was heading way before anybody else could because she understood deeply the consequence of the ideas ideas that go unchallenged by almost everybody right or left. The idea consequence of those ideas in the political and cultural realm so Atlas Shrugged in a many respects predicts the will and in which we have been living in and it predicts that the primary conflicts in which we live and possess the positive is that it presents and have Turner to fullest philosophy for living to the philosophy that the culture gives us so it usually used to get these dystopian novels and all they are a bleak representations of the evil of authoritarianism but they really never give you an alternative they never say OK but but here's I should live this never happens Atlas Shrugged was written so that Atlas Shrugged would never happen and in that sense you have to say that I meant failed in the sense that ideas while the books are very popular the idea is a really not caught hold in the culture and as a consequence we continue to hold ideas that are devastating to all of us and I think the financial crisis and Obama administration were just one relatively small example of that but this is an ongoing problem that's an interesting way to look at it well you know I agree with almost all of the Rams work and I think you know not not all of it but most of it in I've got to ask you you know in your time involved with the on Rand Institute with you know all of this work you've probably been interested in you know since you came of age I'm assuming are there any ideas you disagree with on any not any philosophical ideas no I mean I'm not a full. It's kind of above my pay grade to really get delve into that and really figure out if I disagree with anything I haven't found anything I don't disagree with the ethics and I don't disagree with anything really in a political philosophy I mean certainly in particular applications of those ideas to particularly events in history I mean I would love to know what you would be thinking now about whether it's a trumpet ministration a whether it's the response to nine eleven or of who idea of different things I am not I mean I try to I try to use ideas and apply them the best that I can but application is haud and when I look back at some of the Whiting's about education sure there might be things she would there that I

disagree with but fundamentally a philosophy is a positive philosophy for living life and for how to live and be successful in life and I have not found any flaws or contradictions of things that I disagree with on a principled level in any of her ideas with a got to ethics a political philosophy you know fantastic OK Good Well let's go ahead and dive into some maybe issues of the day if you will we have this huge contrast this massive sea change in our political tides from Obama to trump I know what Iran would think about Obama but what would she think about Trump Well let me first say I don't know what you would think so so to some extent she was a genius I am not and it's hard to tell she always came up with really a regional things to say about coming events that I think at the time I could have never thought of so I'm not going to speak fine then I'm going to speak for myself and I guess for the institution and I would say that. They were always seen in in Obama and in Trump in my view a true variations on the same theme so I see more similarities than differences and I see the one as in a sense of a sponsor the other and by you responding it's a reflection of the other both in my view. A Fundamentally collectivists both a fundamentally in opposition to the founding ideas and the founding principles of America both have no understanding or really appreciation for the American Constitution and the founding documents one approaches the collectivism from the left and from a certain hatred of America and I think about Obama was the first anti American president in history I think he really disliked America and the whole project of the bomber was to turn America into a kind of a satellite of Europe or another you know just another European country his motto would be France and he said I think he had a certain resentment towards the founding fathers in the Constitution because it tied his hands and restricted his ability to do things I would I would agree with you and I would say to anybody who wants the U.S. to be more like Europe go and visit Europe Europe and I was born in Germany by the way Europe Europe is a disaster OK Everybody in Europe pretty much has a lesser life it least from a material perspective we can argue anything else you want happiness scales or whatever but from a material perspective people in Europe have crappy little cars they live in crappy little flats they have you know disastrous governments socialism does not work. And I absolutely right and there's no question and they have many many problems and as bad as things I knew of today things are going to get much worse in Europe before before there's any semblance of a chance of them getting better. And it was so we haven't seen the bottom yet and I think we are following in those footsteps Unfortunately think Barack Obama's been very successful and I don't think it's just the Obama I think this has been a project of the left and the White has done nothing to stop it for the last fifty years Tony the U.S. and Europe and I think they being a large extent quite successful and I think you can only understand the whys of to. Romp it as a counterweight to exactly that Trump is also European in a fundamental sense he he's much more similar to the European right than he is the traditional American right and in the sense that he is a nationalist and a collectivist both things that. Less American and less typical of the American public a specter although again over the last hundred years the whole country has become less American in the sense that we become more collectivist over time you see in my view America is fundamentally what makes America America today it is its individualism is the idea of the sanctity of the individual the primacy of the individual we set up a government not to make it make make America great we set up a government to protect individuals and when you do that when you leave people free when government is limited not not by some notion of Americanism or some notion of American greatness but it's limited to the protection of individual rights it's limited to the protection of the individual so that he can prosper that's when you get the kind of material and I think spiritual success that Americans have had over the centuries so I think that in that sense Donald Trump is again a not a completely American phenomenon he is about a different vision for government he has about a vision of the government takes on the responsibility to manage to decide what's good what's bad for the citizenry and to really to make America great again when we really what we want from government is to leave us alone that's what really represents the American vision and what differentiates America from Europe in every other

place in the world is this again this notion of individual whites this is that the mall foundation on which this country was founded very good point and. And then that well well well well said so dive a little more in to trump then if you would because you know Trump and so he's a little bit hard to figure out it's almost like a new it's like a whole new political philosophy I guess Obama was to in a sense that he was sort of this socio fascist I kind of call him you know welcome to disagree with me on any of us but but Obama was certainly he leaned toward the left in terms of being a socialist communist type thinker but also you know in bed with the big corporations which made him a fascist type thinker. So it was it was like an interesting mix actually what is Trump I mean can we define him well at the end of the day I don't think and the listeners will be upset with me I'm sure I don't think there is that much difference that is I think that Donald Trump views himself as a C.E.O. and he wants to be the C.E.O. of America he wants to manage our lives not in the way the socialist would manage them towards some kind of equality he wants to manage our lives in order to I don't know maximize some vision of American wealth an American production but he believes it's that top down type of management challenge and he very much so he will call Kariya and say carrier you shouldn't move jobs to Mexico and by the way if you do I won't give United Technology the next defense contract so he will use the levers of power in order to achieve his particular since he used fascist before the fastest vision for America which is different than Obama's fascist vision for America but at the end of the day it's the same methodology it's to use the levers of power to use government force cues government coercion in order to achieve a vision that he has for what American greatness looks like other than the. Found his perspective which was leave American three and Americans will become great that is America will become great if the purpose is not greatness the purpose is freedom freedom to leads to greatness and this is something neither left nor right on the stand anymore they are all central planets they all little fascists in a sense they just have a different way and what what is unique to trump I think is particularly in the way he vanished campaign is that he has figured out how to manipulate if you will the American people and this is a this is an all technique that he has learnt again from from European authoritarians and that is the technique of scaring them creating creating a crisis through FIA then blaming not us because ultimately if you look around America if there's a shortage of jobs if there are problems in the economy we caused them we are the ones who regulating everything with a once a taxing everything with want to controlling everything we vote for these for the people who do this but don't blame us no it's not our fault it's fun as it's immigrants and foreign governments China to Japan to Korea to Mexico even now Germany it's their fault and I and this is the food leg of the kind of the. Authoritarian store I can solve the problem just give me power and I will put them in their place and once I put them in a place everything he'll be good now he mixes into that also the idea of deregulation and reducing taxes but those are not the essential because he couldn't win on those Republicans have tried and they don't seem to win on those those in the secondary to the idea of if I build a wall and if I put up trade barriers that oh really solve our problems now I know I know you might disagree with this but I believe that is a completely bogus argument but it's one that worked politically and one that has got into. He is today OK So I mean but wouldn't it you know how would you do that differently all the stuff you said I mean don't you if you're if you're going to be the president you have to make deals so what else you going to use to make a deal besides those levers of power you described for example with Kerry are right to get them to stay and not take those jobs abroad but it's none of the it's none of the government's business where the carrier takes the jobs aboard I'm not what the what what would you need to do as president of the United States and this is the individualistic perspective and governing is to eliminate the shackles on business and on an individual so that priority needs to be not a two for one like he's proposed one regulation every new elation you eliminate two but would we should be doing is zero to two hundred that is we shouldn't be adding any new regulations as we should be massively deregulating US economy and we should be focusing on reducing taxes and doing it smartly and shrinking government spending there's

nothing more important ultimately than shrinking the very dollar denominated size of government because unless the government spends it means the more money is in the hands of individual Americans to shape their own lives so if I were president and you know that it will never happen but if I were president you know my whole focus would be not of cutting deals with anybody other than Congress where you have to cut deals but to shrink government what can I do today every single day you wake up in the morning and say What can I do today to shrink the size influence control of government I want to cut less deals cutting deals this president is exactly what fascism is it's exactly what cronyism is government should have no involvement in the in the in the business life of business if a business to move overseas let it move overseas the key is to create the friendliest best environment. For productive individuals in America and you do that again by freeing up the market by D.-U. M.-B. elating and by shrinking government spending so all of the liberals will say well deregulation Isn't that what caused the financial crisis we need to regulate these evil capitalists because they're going to do bad things if if the government doesn't keep them in check and of course they are going to do bad things I think we can all agree on that because none of us are angels that's why we need a government. Well I mean some people a small tiny fraction of a minority will do bad things and that's what we have the police for and that's why we've had laws on the books against fraud for ever you don't need the mountains of regulation in order to catch Bernie made off Indeed I would argue and I think I could I could prove this that it is the mountains of regulation that prevented us from catching Bernie Madoff they were way too busy reading my thirteen D.'s and my thirteen G.'s in order to actually go catch a crook What interest does the government have in why I own five percent of any particular stock so it regulations have nothing to do with catching bad guys and indeed prevent us from catching the real bad girl let me let me actually add to that and give you some more fuel for that argument I would argue that regulations allow the bad guys to become big bad guys in and if you know you listen I say this all the time if you if you watch the news you'll hear the C.E.O.'s say well if the government will just get out of the way and stop regulating us and they say that right that's the mantra but secretly they be they love those regulations because those are protectionist regulations that allow them to keep their monopolies if it makes it impossible for new players to enter and here's an example of just look around folks you can tell this just through your own common sense you don't. He Danny you don't need to read a book on it. Tell me who is the latest startup that is going to come and disrupt Goldman Sachs or any big bank or investment bank or any big Wall Street firm there ain't any because those are such highly regulated industries that the cost of compliance is impossible for a start up now why do we see no startups and no disruption and no innovation in that world we just see the entrenched powers keeping their power yet in the tech world where there's virtually no regulation I mean nobody tells Facebook what color to put the button that you click on right and no not yet not yet but it's a handsome bit but looking the same thing is true of the automobile industry I mean in the internal combustion engine it's pretty much the same today as it was fifty years ago airplanes a slower today than they were thirty years ago so the latest seventy seven from Boeing is slower than the old seven three seven zero those seven one seven ERA for fuel economy reason yeah all kinds of reasons and the fact is that. You know the Concorde which was the last innovation in air flight we grounded so absolutely any industry that you regulate is going to stagnate now postulate a stagnate because it doesn't allow for competition and Pasha Lee it stagnates because the human mind human creativity human innovation cannot flourish with a risk force where you are forced to think in a particular way where you are a force to fill out these forms are not those phones we were forced to think within a box the whole freedom leads the innovation because the human mind through I was under freedom through eyes where there's no authority to tell it what it must think and how it must think so government regulations destroy destroy innovation destroy creativity destroy productivity not just because of the cronyism bit but because of the very essence of bringing for. To the table and restricting human human ability to to innovate to be creative you know very very interesting point OK we got off on a little bit of a tangent

there but any more on trumps ideology and then you know let's have a little debate about protectionism and so forth I mean I guess I think the Trump is a is a is basically countering Obama safe Obama's fundamental ideology is a for certain form of socialism you know with a fascist tinge people forget that fascism socialism communism all variations on the same thing all variations of statism So Obama's variation of statism is from the left. Donald Trump's variation of statism is from the right but all collectivist and what collectivism means is placing a group above the individual in Obama's case the group might be the downtrodden No the minorities or the L.G.B. T.Q. community or whatever and anybody you could sacrifice anybody for that group in Donald Trump's case the group might be something that most Americans feel most sympathetic towards because the group is America but it's still a group and it's the opposite of the individual is of so we've got a white. Wayne if you will statism of trauma versus a left wing statism of Obama and what and think is tragic is what we're missing is a true American who we haven't had in a long time a true American candidate a candidate who runs on a platform of individual lism and the whole basis for his politics is to free up individual so they can pursue the happiness so they can live their life the way they choose to live and everything he does is focus on prenupe the individual not on some collectivist the goal not of some abstract make America great again but on how do we make individuals in America have more control over their. Lives and be less dependent on government and that would mean reforming welfare and Social Security and Medicare and in all of the regulations that we talked about but it would be a comprehensive change to the way this country structured it I don't really I think Donald Trump is going to make a change but he's going to make a change more in the direction of state control of different things than what Obama would have had us control you know very interesting would it be fair and I you know I think I already know the answer to your question because this answer when I took it Objectivism Plas. INSTITUTE The answer surprised me I know Rahm would not say she was a libertarian would she know she would not yet she called them the hippies of the right I think she did in the seventies and if you go back and you look at the libertarian movement of the seventy's particularly New York where she was living she was very much right the hippies of the right but you know what she objected to was the fact that libertarian was a big tent TOOM that included under the tent a lot of people that she resents it so if example the anarchists they libertarian many libertarians many libertarians today are consider themselves an excess and she she considered that it a desk disreputable kind of position to have that Anneke was a very bad thing and she would not want to be under tent with Anna casts and the same would go for a bunch of other types of libertarianism that all had a vote of different philosophical foundations she believed to defend liberty you had to have one philosophical foundation that focused on an individual ism. The most ality of rational long term self interest and view of man as a rational animal is being guided by reason and she strongly believed that if you had if you just if you just agreed on liberty. You ultimately would undertake it undercut the case for liberty if for example. You approached your argument for liberty let's say from Marxist perspective or from willing just Christian perspective of any other perspective you needed to have a proper philosophical grounding and limiting it was too big of a tent for her to to want to want to belong today that she believes undercut their own case for liberty and you can see the Libertarian Party to a large extent doing exactly what you predicted they would do very interesting tell us about altruism so altruism is the idea that you should live for the sake of other people that your model ethical purpose in life is the wellbeing of your neighbor or if some other group or anybody really who is in need or is doing less well than you are so this standard for morality is how much you sacrifice for the sake of the needy and she considered this morality which is really that dumb all code that has been prevalent in the western world for at least two thousand is she considered a small code is an evil ma code she would ask that simple question of why why is somebody else's life more important than mine why somebody else's happiness more important than mine and I'm in very much rejected the whole alley of altruism Now she didn't view autism and I don't view autism as meaning be nice to people being friendly or even is being charitable she was not against charity she was not against



being polite and being nice to people she was against the idea that the whole purpose of your life is to serve other people. I know my mum's purpose of my life is to live the best life that I can live is to flourish. It's to be happy. It's the pursuit of happiness and other people often necessary for my pursuit of happiness. I trade with them. I enjoy them. I just enjoy human beings and human life generally. Some willing to be charitable towards helping people out but it's because. Right much of my life is the standard I want to help of the people I don't want to sacrifice and give up the things that I value for the sake of other people. I want other people to help me make my life better just as they should want me to help their life better and we call that trade win win transactions. Sacrifice is by definition a win lose transaction. Issue as against that now couldn't agree more of that's a very good point. I know we've got to wrap up and this is just a really interesting discussion but just back to the concept of Trump and his trade policy because I think it's really interesting. I remember Leonard P. Cohen wrote a book or an article about by. Buying Foreign have been so on and he called that. Buy American is an American RE YOU That's it yeah it was a lead Peacock OK And you know I think that book was written possibly back in the days when Japan was the big deal when to some and to some of the big threat which they didn't turn out to be the big threat at all and I I really understood and agreed with a lot of that argument today though I find myself thinking that you know the American worker does need a little protection and listen I get the idea that it's great to get these foreign products at low prices I love it you know you go shopping everything's cheaper blah blah blah and it makes our quality of life better in many ways but it seems like the trade war is really about you know this choice and maybe maybe it's not so correct me if I'm wrong but it's a choice between the you want a high paying American jobs like we used to have or do you want low priced products you know so to me that's clearly a false choice and it doesn't there's nothing in reality that suggests that that is true so let's start with the idea that somehow China is taking our jobs it's just not true every economy economic analysis of the loss of manufacturing jobs. In America shows that over ninety percent of the lost jobs are lost because of technology we produce today in terms of actual stuff twice as many goods twenty inches of units produced twice as many goods as we've as we did when we had maxed people working in production which was one hundred seventy nine so in one thousand since one nine hundred seventy nine the number of people working in the manufacturing industries has declined while the number of things that we actually produce the number of widgets out the factory door has increased dramatically and the reason for that is simple the reason for that is technology bots computers and in the future it's going to be artificial intelligence and that's just the reality and nothing you do about China or any of these other countries makes one iota of difference I'd actually argue the opposite what trade does is it creates immense numbers of jobs in the United States and it creates great jobs in the United States I don't believe Silicon Valley would be as productive and successful and as high paying as it is today if not for free trade you couldn't produce iPhones and all the Imagine all the jobs that are involved in iPhones in the United States and good high paying jobs and not only that the benefits that the United States economy has had from smartphones because we use them to make ourselves more productive and yet if you didn't have the global international supply chain with tariffs globally at the lowest weight they have ever been in human history even though the high in China than they are still lower than they've ever been on average ever you couldn't have the global supply chain as efficient as productive as it is with out without these trade the org I get everything you're saying my only skepticism is this you know when the playing field is so on level when when China. When Chinese businesses don't have to work under OSHA high minimum wage requirements the E.P.A. You know this is not a level playing field the U.S. companies are so over regulated so let's do it right so the solution to that is NOT tell us it's not cheap areas it's getting rid of the stupid regulations I have good I agree completely labor laws and California will become the richest place in the world you know get rid of get rid of the label as the P.L.O.'s get rid of all this stuff but tell us all tariffs tax and consumption so if you waste halves it's a lose lose proposition in America we lose because because all goods including American made goods

will be more expensive and of course the Chinese lose because they lose some of our business everybody loses found that there is no winner from tariffs you want American jobs and this goes back to my Mitchell initial think let me let me also say this at the end of the day trade is not between countries America doesn't trade with China this is again the individualistic perspective I buy stuff that happens to be made in China I'm trading with some Chinese guy who's making the stuff thousands of miles away the government has no business in telling me I should have to pay a higher rate to buy it from China because China doesn't regulate businesses like we know America I mean I as an individual go to my government I would say Well then stop regular eating up businesses why you penalizing more I agree with you that you're not going to you are not something I agree completely but you're not going to change that any time soon I mean that's well but I have set out a solution test a lose lose we all lose if we have to have a say you we get stuck with the same stupid regulations and on top of that we load on a consumption tax that is not a solution to anything you know very interesting you've got your website tell people they can find out more about you well I know and out all. A Y A N R A N D O G I've also got to make you. Podcast your work so that's why a hour and be OK just put my name in a podcasting software and the book equal is unfair you can get it on amazon know pretty much anywhere else books are sold fantastic doctor you're on Brooke thank you so much for joining us today we really appreciate it my pleasure Jason was fun. Thank you so much for listening please be sure to subscribe so that you don't miss any episodes be sure to check out the show's Pacific website and our general web site Hartmann Media dot com for appropriate disclaimers and Terms of Service remember that guests opinions are there room and if you require specific legal or tax advice advice and any other specialized area please consult an appropriate professional and we also very much appreciate you Ruth viewing the show please go to iTunes or stitcher radio or whatever platform they are using and write a review for the show we would very much appreciate that and be sure to make it official and subscribe so you do not miss any episodes we look forward to seeing you on the next episode.