

MIDDLE TENNESSEE VALUES

James M. Buchanan^{*}

I have often been asked how my Middle Tennessee heritage has affected my way of looking at the world, my *Weltanschauung*, my vision of the inclusive social-economic-political order. Adam Smith, the patron saint of economics, once said that the task of the philosopher is to observe everything and to do nothing, while Nietzsche, the great German skeptic, warned us that the world looks different from different windows. Is there something about a "Middle Tennessee window" on the world that is distinctive enough to warrant attention?

I answer this question affirmatively by historical reference. Andrew Jackson was a Middle Tennessean who made his mark on history by opening up American democracy. My grandfather John P. Buchanan, a Rutherford County farmer, was one of six populist state governors elected in 1891 in protest against the dominance of the Eastern establishment. Cordell Hull, also a Middle Tennessean, whom I heard speak on the Courthouse Square here in Murfreesboro, was an ardent free trader, who was perhaps more responsible than anyone else for breaking up the protectionist coalition that had caused such damage by the Smoot-Hawley tariffs. He did so by initiating the Roosevelt reciprocal trade agreements, which set off a sixty-year period of trade liberalization.

I summarize these positions by four words--open markets, open politics. Let me say such advocacy exhibits a basic self-confidence in two distinct aspects. To support open markets, it is necessary to believe that we can produce valued goods and services as efficiently as anyone else. In saying this, we are expressing a willingness to work as diligently as anyone else. A strong work ethic goes along with economic self-confidence.

Advocacy of open politics, by comparison, expresses self-confidence of quite a different sort. Such advocacy implies a categorical rejection of any belief that some persons, some outsiders, are better judges of our own well being than we are. An open politics makes no distinction between the ivy leagues and the bush leagues when it comes to telling us what we want our government to do. The people, yes, but

^{*} Dr. Buchanan is the Advisory General Director, Center for Study of Public Choice, George Mason University, Fairfax, Virginia. In 1986, he was awarded the Nobel Memorial Prize in Economic Science. These remarks were presented at the Spring 2000 commencement at Middle Tennessee State University.

all the people, treated as equals, and not some more equal than others. Along with this attitude, there is an abiding mistrust in allowing others, no matter whom, to control too many elements of our lives.

These are surely some Middle Tennessee values that are worth stressing at this start of the new century. But how do these values square with the economics and the politics that are observed? What, precisely, do we see?

We see the rhetoric of free trade and open markets used as a screen or mask for protectionism that is slipped in under environmental and labor standards rubrics. We see the United States abandoning its decades-long role as leader in opening world markets; we see the Cordell Hull legacy eroded through strained application of anti-dumping rules. This drift of policy away from open markets should be particularly disturbing to Middle Tennesseans, who hail from a region that has differentially benefited from economic globalization. Imagine how Cordell Hull would feel today when he sees his own party switch from free trade to protectionism.

In politics, we see an upcoming electoral choice between two putative leaders—one, the scion of an Eastern establishment family who, as some wag has said, has no last name to call his own, and two, a career politician who has literally never been weaned from taxpayers' titty, and who participated in the most morally corrupt of all administrations in our history.

If Andrew Jackson could return, he would stand aghast at the emergence of the quasi-permanent political class in Washington, whose members feed on the rents offered up by those interests who demand differentially favorable legislation. John McCain's iron triangle remains alive and well. If you do not think so, drive the Washington beltway. And both Andrew Jackson and Cordell Hull would have found almost inconceivable the range and extent of politicized intrusions into the everyday lives of all of us. Surely these times dictate our need for a new Andrew Jackson to wipe out the crud, and to open, once again, our politics to the people, and a new Cordell Hull, who does really understand free trade, without qualifying disclaimers,

Yet the Middle Tennessee values endure, even as they are disregarded by so many. I trust that you may, as you leave this great institution, carry with you at least a modicum of these values in your own way, and that you will, when, as, and if the occasion warrants, oppose those who would try to close off your opportunities in ideas, in markets, and in politics.