

[The New York Times reports this morning:](#)

The Christie administration, lenders and a new developer have reached a deal to revive the vast Xanadu entertainment and retail complex, which sits forlorn and unfinished along a stretch of New Jersey highway after having burned through two owners and \$1.9 billion, people involved in the negotiations said Thursday.

The plan: make it even bigger, give it a new name and slap a new skin on the much reviled exterior walls of the 2.4-million-square-foot complex.

The new developer, the [Triple Five](#) group, will invest more than \$1 billion in the seven-year-old project. And Gov. [Chris Christie](#) has agreed to provide low-interest financing and to forgo most sales tax revenue for a period of time...

Hmmm...Chris Christie. Where have I heard that name? Oh yes, the guy who is supposedly the fiscally conservative Republican governor of New Jersey, the one who [rejected billions of dollars in federal and external money for high-speed rail a few months ago](#):

If the tunnel—called the “Access to the Region’s Core,” or ARC project—doesn’t get built, New Jersey is almost certain to lose the federal money that had been committed to the project. The state will also have to pay back around \$300 million that’s already been spent. Meanwhile, commuters and Amtrak riders will continue to suffer through long delays every morning as trains wait for their turn to pass through a century-old train tunnel under the Hudson. Property values near commuter rail won’t increase, as they did after the first commuter connection to midtown Manhattan opened in 1996. The people who were working on the project will, of course, lose their jobs. And the strain on the existing tunnel will continue to increase, until New Jersey is eventually forced to build a new tunnel, with or without the federal money and super-low interest rates that make the ARC project so attractive today.

You see? If it’s a *public good*, then according to Christie it’s not “financially viable.” But if it’s a *particular boondoggle*, then of course you can spend New Jersey taxpayer money to subsidize it. That’s not just hypocritical: it’s economically insane. It has the government

picking winners and losers, while failing to provide the infrastructure to help the private sector generally.

You'd almost think that these guys don't care about anything as long as they can oppose the President.