



Hear No Evil, Speak No Evil –Believe No Evil?

As it turns out, many of the same people who deny that climate change is a problem also [deny](#) that government default would be a problem. No doubt there are several reasons: the fact that Barack Obama is on the opposite side of both issues; the general impermeability of ideologues to facts or expert opinion; a general suspicion of elite views. But I'd like to suggest that there is also a deeper belief about the invulnerability of systems to outside shocks, either on the view that the system is very loosely linked or has a very strong tendency to return to equilibrium. These are actually a bit contradictory since strong corrective forces imply tight linkage, but most people don't notice that.

For example, you might think that changing one atmospheric gas wouldn't really have much impact on the world or that counteracting forces like increased use of CO₂ by plants would come into play. Or, you might think that making a few bondholders wait a bit to get paid wouldn't be a big deal, or that it wouldn't really happen because Treasury would come up with a response to avoid it.

There are actually some strong common elements here. Both climate change and a significant U.S. default are unprecedented historically, so we can't rely directly on past experience. Both involve systemic risks, which by their nature are less frequent and less easily understood than an action's immediate impacts. And in both cases, the deniers are not merely saying that the outcome is uncertain — which would still lead to serious precautions because the potential harm is so great — but denying that there's **any** possibility of a bad outcome.

That means that all the experts are either incompetent or lying, but once we're willing to leap over that problem, it's not hard to reject their views. If you're going to reject the views of nearly all climate scientists, why not reject the views of nearly all economists? In for a penny, in for a pound.