Every now and then, you see a car with one bumper sticker that says "Support Our Troops" and another that says "Abolish the IRS." It doesn't seem to have occurred to the car's owner that supporting our troops includes paying and equipping them, and that someone is going to have to collect the taxes to do those things. In this fantasy world, we get all the good things from government like a strong military and a clean environment, but we never have to pay anything to get them.

Donald Trump's view of regulatory policy is very much in this mode, as shown by a major speech last week in North Carolina. The speech received a lot of press attention because one portion can be read as a call for violence against his opponent. But the speech was also very interesting in terms of Trump's stance on regulation. He promises clean air and clean water. But at the same time, he's going to cut regulation by "as much as 70, 75 percent."

Here's what he said, from *Time* magazine's <u>transcript</u>:

We want safety regulations, we want environmental regulations. We're not, you know, people that don't want these things. We have to have that.

We want clear air, we want clean water. We want clear water. But — but...

(APPLAUSE)

To do that — and there are certain things that you want to do, but to do that, you don't have to destroy our country and destroy our businesses. (APPLAUSE)

So you know, I just wrote this down today. Hillary wants to raise taxes. It's a comparison. I want to lower them. Hillary wants to expand regulations, which she does big league (ph). Can you believe that? I will reduce them very, very substantially. Could be as much as 70, 75 percent.

(APPLAUSE)

Hillary wants to shut down energy production. I want to expand it.

(APPLAUSE)

*Lower electric* — *lower electric bills, folks.* 

Democrats also sometimes fall prey to a similar temptation, claiming that we can eliminate carbon completely without cost because renewables will be so cheap. Still, Trump seems to be exhibiting a particularly clear case of that irrepressible human desire to believe that somewhere, somewhere, there just has to be a free lunch.