

# Laissez faire? not quite

Business



Times are rough for the lower and middle class since the economic crash in 2008. There is an increasing gap between the rich and the poor and the big controversy today is whether we should be regulating the economy or whether we should be promoting economic freedom. Paul Noob, the chairperson of Social Studies at Little High School said, “ A lack of regulation leads to unbridled greed, a growing gap between rich and poor, and inequity in society.” Mr. Noob is highly regarded for his Libertarian ideals, but ever since the start of the crash at Lehman Brothers in 2008 his opinion has been constantly changing.

His reaction to the economic crisis was, “ The current crisis was brought on by the lack of regulation and by the manipulation of finances.” Mr. Noob is now in favor of having regulation, especially coerced universal healthcare. Now that government spending is at an all time high he is especially in favor of greater regulation. President Obama had a plan to create a Universalized health care system under which everyone would be protected and people wouldn’t make their regular clinical visits to the emergency room.

Obama isn’t the first to have universalized healthcare; he was following the examples of Romenycare, France and other nations. Obama’s healthcare incorporates \$15. 6 million dollars of taxpayer money under his new plan. President Obama is forcing all of the citizens of the United States to have health insurance, but the question arises, is it the best option? Right now theSupremeCourt is challenging the constitutionality of it.

On the other hand, the United States is in trillions of dollars of debt, yet the spending budget keeps going up and up, and the debt ceiling keeps rising for

congress. This year government spending is at its peak. Many Libertarian ideals are “ coming out of the closet” to reduce government spending and influence, but there are many flaws to their beliefs. Mr. Noob was quoted saying, “ A large segment of the community without having healthcare is a bad thing for society and having healthcare is a good thing.

” Universal healthcare is really a win win situation. People without healthcare are getting healthcare and people are not forced to pay for other people’s health visits to the hospital with their tax money. Universalized healthcare is a broad topic with many pros and cons, but the pros outweigh the cons. If we institute universalized healthcare then it will lead to everyone having more economic freedom since it will be an attempt at equalizing the playing field. After equalizing the playing field there will be more economic freedom since there will be more people who are able to participate without having to worry about other things. While regulation can be bad in some ways, we need regulation now more than ever.

I stand in firm agreement with Mr. Noob’s statement about the 2008 financial crisis. It was brought on by house mortgages and a lack of regulation. The best way to combat this is by regulation. Regulation will also prevent this from happening again.

A lack of regulation is what leads to Ponzi schemes, especially Bernie Madoff’s Ponzi Scheme.