

The New York Times Lets Economic Pundit Disappear TPP's Economist Critics

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Nobel Prize winners Paul Krugman (left) and Joseph Stiglitz are just two of the economists opposed to the TPP deal who Greg Mankiw pretends don't exist. (cc photos: Prolineserver, Raimond Spekking)

The **New York Times** ([4/24/15](#)) handed its readers an exploding cigar this weekend—in the form of an “Economic View” piece by Greg Mankiw headlined “Economists Actually Agree on This: The Wisdom of Free Trade.” In this piece, Mankiw—an economic adviser to [George W. Bush](#) and Mitt Romney who writes regularly for the **Times**—put forward an argument in favor of fast-tracking the TPP and TIPP trade pacts whose logic was so tortured it might shock Dick Cheney.

“The issue at hand,” wrote Mankiw,

is whether Congress will give President Obama “fast track” authority to negotiate a trade deal with our trading partners in the Pacific.... Among economists, the issue is a no-brainer.... Economists are famous for disagreeing with one another.... But economists reach near unanimity on some topics, including international trade.

So all economists are for TPP because TPP is a “free trade” bill and all economists are for “free trade.” Simple, right? The only reason Congress wouldn't pass fast track, Mankiw suggests, is if politicians listened to voters who were “worse than ignorant about the principles of good policy.”

You would never know, reading Mankiw's piece, that [many economists](#) in fact [oppose](#) TPP and fast track. Or that economists can and do [reject](#) the characterization of TPP and the like as “free trade” bills. Or that there is [no consensus](#) in the economics field that free trade necessarily benefits most people.

These positions advanced by reputable members of his profession disappear as Mankiw dismisses any objections to his argument as “irrational beliefs.”

Some of the prominent economists who oppose TPP, a species that Mankiw pretends doesn't exist, have in fact been published by the **New York Times**, like Joseph Stiglitz ([3/15/14](#)) and Paul Krugman ([2/27/14](#))—both of whom, for what it's worth, have won the Nobel Memorial Prize in Economic Sciences.

Unlike Mankiw, both Stiglitz and Krugman acknowledge there are people in the economics profession who disagree with them, and they actually grapple with the arguments of those

opponents. Stiglitz, in particular, could be responding directly to Mankiw's column—if it weren't for the fact that it was published more than a year later:

Free trade was a central tenet of economics in the discipline's early years. Yes, there are winners and losers, the theory went, but the winners can always compensate the losers, so that free trade (or even freer trade) is a win-win. This conclusion, unfortunately, is based on numerous assumptions, many of which are simply wrong.

The older theories, for instance, simply ignored risk, and assumed that workers could move seamlessly between jobs. It was assumed that the economy was at full employment, so that workers displaced by globalization would quickly move from low-productivity sectors...to high-productivity sectors. But when there is a high level of unemployment...there can't be such complacency.

Pretending that there is no serious disagreement to your point of view implies that your point of view can't stand up to disagreement. Such a pretense may be the best strategy for getting fast track passed—but it does a disservice to democracy, and the **New York Times** is facilitating an antidemocratic gambit when it allows its economic pundit to disappear serious economic critics of the TPP deal.

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