

APP Wants Gold Standard Back

Michael Sean Winters | Jun. 16, 2011 | Distinctly Catholic

The American Principles Project, founded by conservative Catholic scholar Robbie George, has a new pet project. [Politico reports that the organization is pushing a return to the Gold Standard](#) [1].

On the [organization's website](#) [2], we read: "The United States of America does not need new principles. It needs renewed fidelity to the principles set forth in our Declaration of Independence and the Constitution. These are timeless principles: truths that we hold, in Jefferson's immortal words, to be, 'self-evident.' They are, moreover, universal principles, not the historically contingent beliefs or customs of a particular sect or clan or tribe."

I would submit that there is nothing "self-evident" about returning to the Gold Standard. Indeed, most economists - actually, 99 percent of economists - think a return to the Gold Standard is not just a truly bad idea but a kooky idea. But, over at APP, they have previously praised Sen. James Inhofe for his stance on climate change - he thinks it is bunk. The APP should know better and it should do better. Professor George is a man with whom I have many well-known disagreements, but he is an intelligent man and it baffles me to see his organization signing on to policies that are crazy.

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Links:

[1] <http://www.politico.com/news/stories/0611/57049.html>

[2] <http://www.americanprinciplesproject.org/about-app/app-principles.html>