

Robert F. Graboyes | Quotes

Lord Peter Bauer

Foreign aid defined: [Foreign aid is] “an excellent method for transferring money from poor people in rich countries to rich people in poor countries.” – *Lord Peter Bauer*

Don Boudreaux

Economics & journalists: “[T]rying to learn economics from the popular media is like trying to learn physics by watching Road Runner cartoons.” – *Don Boudreaux*

Edmund Burke

Noisy grasshoppers, quiet cattle: Because half-a-dozen grasshoppers under a fern make the field ring with their importunate chink, whilst thousands of great cattle, reposed beneath the shadow of the British oak, chew the cud and are silent, pray do not imagine that those who make the noise are the only inhabitants of the field; that of course they are many in number; or that, after all, they are other than the little shrivelled, meagre, hopping, though loud and troublesome insects of the hour. – *Edmund Burke*

Winston Churchill

Political statistics: I gather, young man that you wish to be a Member of Parliament. The first lesson that you must learn is, when I call for statistics about the rate of infant mortality, what I want is proof that fewer babies died when I was Prime Minister than when anyone else was Prime Minister. That is a political statistic. – *Winston Churchill*

John Cochrane

Bending the cost curve: What’s the biggest thing we could do to “bend the cost curve,” as well as finally tackle the ridiculous inefficiency and consequent low quality of health-care delivery? Look for every limit on supply of health care services, especially entry by new companies, and get rid of it. – *John Cochrane*

Tim Cook (maxim attributed to Steve Jobs)

Unknown wants: Our whole role in life is to give you something you didn’t know you wanted. And then once you get it, you can’t imagine your life without it. – *Tim Cook*

Milton Friedman

Other people’s money: “Nobody spends someone else’s money as carefully as they spend their own.” – *attributed to Milton Friedman*

Free lunch: "There is no such thing as a free lunch." – *popularized by Milton Friedman (Robert Heinlein used the variant, "There ain't no such thing as a free lunch," or TANSTAAFL)*

Wrong people, right things: I do not believe that the solution to our problem is simply to elect the right people. The important thing is to establish a political climate of opinion which will make it politically profitable for the

wrong people to do the right thing. Unless it is politically profitable for the wrong people to do the right thing, the right people will not do the right thing either, or if they try, they will shortly be out of office. – *Milton Friedman*

Barking cats: What would you think of someone who said, 'I would like to have a cat, provided it barked'? Yet your statement that you favor an FDA, provided it behaves as you believe desirable is precisely equivalent. The biological laws that specify the characteristics of cats are no more rigid than the political laws that specify the behavior of governmental agencies once they are established. The way the FDA now behaves, and the adverse consequences, are not an accident, not a result of some easily corrected human mistake, but a consequence of its constitution in precisely the same way that a meow is related to the constitution of a cat. As a natural scientist, you recognize that you cannot assign characteristics at will to chemical and biological entities, cannot demand that cats bark or water burn. Why do you suppose that the situation is different in the social sciences?" – *Milton Friedman*

John Goodman, Devon Herrick, Gerald Musgrave

More technology and costs: "Medical research has pushed the boundaries of what doctors can do for us in every direction. The Cooper Clinic in Dallas now offers an extensive checkup (with a full body scan) for about \$1,500 or more. Its clients include Ross Perot, Larry King, and other high-profile individuals. Yet if everyone in America took advantage of this opportunity, we would increase our nation's health bill by a third. More than 900 diagnostic tests can be done on blood alone, and one doesn't need much imagination to justify, say, \$5,000 worth of tests each year. But if everyone did so, we would double the nation's health care bill. Americans purchase nonprescription drugs almost twelve billion times a year and almost all of these are acts of self-medication. Yet if everyone sought a physician's advice before making such purchases, we would need twenty-five times the number of primary care physicians we currently have. Some 1,100 tests can be done on our genes to determine if we have a predisposition toward one disease or another. At, say, \$1,000 a test, it would cost more than \$1 million for a patient to run the full gamut. But if every American did so, the total cost would run to about thirty times the nation's total output of goods and services. ... Notice that in hypothetically spending all of this money, we have not yet cured a single disease or treated an actual illness. In these examples, we are simply collecting information. If in the process of the search we actually found something that warranted treatment, we could spend even more." – *John Goodman, Devon Herrick, and Gerald Musgrave*

William T. Harris

Overeducation: Our schools have been scientifically designed to prevent over-education from happening. ... The average American (should be) content with their humble role in life, because they're not tempted to think about any other role. – *William T Harris, U.S. Commissioner of Education*

Friedrich von Hayek

Humility: The curious task of economics is to demonstrate to men how little they really know about what they imagine they can design. – *Friedrich von Hayek*

Henry Hazlitt

Secondary effects: "The bad economist sees only what immediately strikes the eye; the good economist also looks beyond. The bad economist sees only the direct consequences of a proposed course; the good economist looks also at the longer and indirect consequences. The bad economist sees only what the effect of a given policy has been or will be on one particular group; the good economist inquires also what the effect of the policy will be on all groups." – *Henry Hazlitt*

Robert Heinlein

“Throughout history, poverty is the normal condition of man. Advances which permit this norm to be exceeded—here and there, now and then—are the work of an extremely small minority, frequently despised, often condemned, and always opposed by all the right-thinking people. Whenever this tiny minority is kept from creating, or (as sometimes happens) is driven out of a society, the people slip back into abject poverty. This is known as “bad luck”.

Herodotus

Crowdsourced medicine: The following custom seems to me the wisest of their institutions next to the one lately praised. They have no physicians, but when a man is ill, they lay him in the public square, and the passers-by come up to him, and if they have ever had his disease themselves or have known anyone who has suffered from it, they give him advice, recommending him to do whatever they found good in their own case, or in the case known to them; and no one is allowed to pass the sick man in silence without asking him what his ailment is. – *Herodotus*

Hippocrates

Do no harm: "I will prescribe regimens for the good of my patients according to my ability and my judgment and never do harm to anyone." – *Hippocrates*

Eric Hoffer

Rationales: “Crude absurdities, trivial nonsense and sublime truths are equally potent in readying people for self-sacrifice if they are accepted as the sole, eternal truth. ... We can be absolutely certain about things we do not understand. A doctrine that is understood is shorn of its strength. ... When a movement begins to rationalize its doctrine and make it intelligible, it is a sign that its dynamic span is over.” – *Eric Hoffer*

Doctrine: “For men to plunge headlong into an undertaking of vast change, they must be intensely discontented yet not destitute, and they must have the feeling that by the possession of some potent doctrine, infallible leader or some new technique they have access to a source of irresistible power. They must also have an extravagant conception of the prospects and the potentialities of the future. Finally, they must be wholly ignorant of the difficulties involved in their vast undertaking. Experience is a handicap.” – *Eric Hoffer*

Fanatics and self-esteem: "A mass movement, particularly in its active, revivalist phase, appeals not to those intent on bolstering and advancing a cherished self, but to those who crave to be rid of an unwanted self." – *Eric Hoffer*

Here to help you: "A man is likely to mind his own business when it is worth minding. When it is not, he takes his mind off his own meaningless affairs by minding other people's business." – *Eric Hoffer*

Helping hand: "The burning conviction that we have a holy duty toward others is often a way of attaching our drowning selves to a passing raft. What looks like giving a hand is often holding on for dear life. Take away our holy duties and you leave our lives puny and meaningless." – *Eric Hoffer*

Peter Huber

“Code has the tendency to rise from servant to master to sole proprietor. The first autopilot kept a plane cruising at steady speed and altitude; the cockpit of the future, it is said, will have a pilot, a computer, and a dog. The dog there to bite the pilot if he touches the computer. Much of medicine is now on a similar glide path.” –*Peter Huber (The Cure in the Code)*

Steven Johnson

Libertarians & Peer Progressives: The libertarian looks at Kickstarter and says, "Great, now we can do away with the NEA." The peer progressive says, "Now we can make the NEA look more like Kickstater."

John Maynard Keynes

Technique, not conclusions: "The Theory of Economics does not furnish a body of settled conclusions immediately applicable to policy. It is a method rather than a doctrine, an apparatus of the mind, a technique of thinking which helps its possessor to draw correct conclusions." – *John Maynard Keynes*

When evidence changes: "When the facts change, I change my mind. What do you do, sir?" – *attributed to John Maynard Keynes*

Lord Kelvin and Frank Knight

Measurement and science: [W]hen you cannot measure it, when you cannot express it in numbers, your knowledge is of a meagre and unsatisfactory kind; it may be the beginning of knowledge, but you have scarcely, in your thoughts, advanced to the stage of *science*, whatever the matter may be. – *Lord Kelvin*

Measurement and humbug: "And when you can measure, your knowledge is of a meager and unsatisfactory kind." – *Frank Knight*

Robert Kennedy

Proxy variables: [T]he gross national product does not allow for the health of our children, the quality of their education, or the joy of their play. It does not include the beauty of our poetry or the strength of our marriages; the intelligence of our public debate or the integrity of our public officials. It measures neither our wit nor our courage; neither our wisdom nor our learning; neither our compassion nor our devotion to our country; it measures everything, in short, except that which makes life worthwhile. And it tells us everything about America except why we are proud that we are Americans." – *Robert F. Kennedy*

Steven Landsburg

Incentives: "Most of economics can be summarized in four words: 'People respond to incentives.' The rest is commentary. ... 'People respond to incentives' sounds innocuous enough, and almost everyone will admit its validity as a general principle. What distinguishes the economist is his insistence on taking the principle seriously at all times." – *Steven Landsburg*

Thomas Robert Malthus

Population: "Increasing population is the most certain possible sign of the happiness and prosperity of a state; but the actual population may be only a sign of the happiness that is past." – *Thomas Robert Malthus*

Alfred Marshall

Theory: "Facts by themselves are silent." – *Alfred Marshall*

H. L. Mencken

Mencken on Harding: "He writes the worst English that I have ever encountered. It reminds me of a string of wet sponges; it reminds me of tattered washing on the line; it reminds me of stale bean soup, of college yells, of dogs barking idiotically through endless nights. It is so bad that a sort of grandeur creeps into it. It drags itself out of the

dark abysm of pish, and crawls insanely up the topmost pinnacle of posh. It is rumble and bumble. It is flap and doodle. It is balder and dash. ... But I grow lyrical.” – *H.L. Mencken*

Florence Nightingale

Paternalism: To patients enduring every day for years from every friend or acquaintance, either by letter or viva voce, some torment of this kind, I would suggest the same answer. It would indeed be spared, if such friends and acquaintances would but consider for one moment, that it is probable the patient has heard such advice at least fifty times before, and that, had it been practicable, it would have been practised long ago. – *Florence Nightingale*

Leonard Nimoy

Last Tweet: “A life is like a garden. Perfect moments can be had, but not preserved, except in memory. LLAP” – *Leonard Nimoy*

Steven Pinker

Language: “The excellent tribe of grammarians, the precisians who strive to be correct and correctors, have as much power to prohibit a single word or phrase as a gray squirrel has to put out Orion with a flicker of his tail.”

Matt Ridley

Innovation as fire: “Innovation is like a bush fire that burns brightly for a short time, then dies down before flaring up somewhere else.” – *Matt Ridley*

People and change: “‘People don’t like change,’ Michael Crichton once told me, ‘and the notion that technology is exciting is true for only a handful of people. The rest are depressed or annoyed by the changes.’” – *Matt Ridley*

P. J. O’Rourke

Health costs: “If you think health care is expensive now, wait until you see what it costs when it's free.” – *P.J. O’Rourke*

Virginia Postrel

Technocracy: “Technocracy ... is centralized and inflexible. It asks people with new ideas to justify them to boards and commissions. It establishes rules, from broadcasting regulations to laws against working at home, that assume neither technologies nor tastes will change. It allocates tax breaks, subsidies, and licenses to established lobbies. It rewards the articulate and the politically savvy, punishing those who lack smoothness, connections, or the time, patience, and legal counsel to endure endless meetings.

William Shockley

Amplification: If you take a bale of hay and tie it to the tail of a mule and then strike a match and set the bale of hay on fire, and if you then compare the energy expended shortly thereafter by the mule with the energy expended by yourself in the striking of the match, you will understand the concept of amplification. – *William Shockley*

Adam Smith

Self-interest: It is not from the benevolence of the butcher, the brewer, or the baker that we expect our dinner, but from their regard to their own interest. – *Adam Smith*

Principal-agent: "It is the interest of every man to live as much at his ease as he can; and if his emoluments are to be precisely the same, whether he does or does not perform some very laborious duty, it is certainly his interest, at least as interest is vulgarly understood, either to neglect it altogether, or, if he is subject to some authority which will not suffer him to do this, to perform it in as careless and slovenly a manner as that authority will permit." – *Adam Smith*

Theodoric of York, Medieval Barber (*Steve Martin on SNL*)

Scientific progress: Well, I'll do everything humanly possible. Unfortunately, we barbers aren't gods. You know, medicine is not an exact science, but we are learning all the time. Why, just fifty years ago, they thought a disease like your daughter's was caused by demonic possession or witchcraft. But nowadays we know that Isabelle is suffering from an imbalance of bodily humors, perhaps caused by a toad or a small dwarf living in her stomach. – *Steve Martin as Theodoric of York*

Scientific progress: Wait a minute. Perhaps she's right. Perhaps I've been wrong to blindly follow the medical traditions and superstitions of past centuries. Maybe we barbers should test these assumptions analytically, through experimentation and a "scientific method". Maybe this scientific method could be extended to other fields of learning: the natural sciences, art, architecture, navigation. Perhaps I could lead the way to a new age, an age of rebirth, a Renaissance! [thinks for a minute] Naaaaaahhh! – *Steve Martin as Theodoric of York*

Adam Thierer

Permissionless innovation: "Trying to preemptively plan for every hypothetical worst-case scenario means the best-case scenarios will never come about. – *Adam Thierer*

Lewis Thomas

Technological imperative: "The dilemma of modern medicine, and the underlying central flaw in medical education ... is this irresistible drive to do something, anything. It is expected by patients and too often agreed to by doctors, in the face of ignorance." – *Lewis Thomas*

Therapeutics: "When I arrived at Harvard Medical School in 1933, nobody talked about therapeutics as though it were a coherent medical discipline, in the sense that pharmacology is today. To be sure, there were a few things to learn about: digitalis for heart failure, insulin, liver extract for pernicious anemia, vitamin B for pellagra, a few others. By and large, we were instructed not to meddle. Our task was to learn all that was known about the natural history of disease so that we could make an accurate diagnosis, and a reasonably probabilistic prognosis. That done, our function as doctors would be to enlist the best possible nursing care, explain matters to the patient and family, and to stand by." – *Lewis Thomas*

Mark Twain

Mystery of history: "History doesn't repeat itself. But it rhymes." – attributed to *Mark Twain*

Peter Ubel

Technology and costs: "The explosion of medical technology in the late 20th century has forced physicians to think seriously about cost containment. When my father first practiced medicine in the 1950s, his pharmaceutical armamentarium included a handful of antibiotics and 2 or 3 antihypertensives. The most expensive diagnostic tests were plain film radiographs. It was easier to give patients the best health care money could buy, because there was not as much health care to buy." – *Peter Ubel*

Stefan Valavanis

Econometrics: "Econometric theory is like an exquisitely balanced French recipe, spelling out precisely with how many turns to mix the sauce, how many carats of spice to add, and for how many milliseconds to bake the mixture at exactly 474 degrees of temperature. But when the statistical cook turns to raw materials, he finds that hearts of cactus fruit are unavailable, so he substitutes chunks of cantaloupe; where the recipe calls for vermicelli he used shredded wheat; and he substitutes green garment die for curry, ping-pong balls for turtles eggs, and for Chalifougnac vintage 1883, a can of turpentine." – *Stefan Valavanis*

Voltaire

Medical arts: "The art of medicine consists of amusing the patient while nature cures the disease."

John von Neumann

Mathematical methods: "In mathematics you don't understand things. You just get used to them." – *attributed to John von Neumann*

Kevin Williamson

Learning: "How many times do we need to watch *Casablanca* before we figure out that Ilsa is going to get on the plane every single time?" – *Kevin Williamson*

East is East: Politics is politics and investment is investment and that's that. When a politician claims to be "investing," he is engaged in politics. And when businesses partner up with politicians? That's not politics—that's an investment. – *Kevin Williamson*

Harry Wormwood (Danny De Vito in "Matilda")

Power: "Listen you little wiseacre: I'm smart, you're dumb; I'm big, you're little; I'm right, you're wrong; and there's nothing you can do about it." – *Harry Wormwood (Danny DeVito in "Matilda")*

Henny Youngman

Managed Care: "The patient said to the doctor, 'It hurts when I do this.' The doctor said, 'Then don't do that.'" – *Henny Youngman*