WHY AMERICAN INDUSTRY (AND ITS FUTURE) MATTERS

Ian has a great piece up at FDL on the financial sector's problems, their genesis, and the Obama Administration's conventional wisdom, status quo, manner of dealing with them. He describes the fallacy of viewing it as a "black swan" event. That is a very rare, random and unpredictable event. We should be similarly concerned about short sidedness with American industry and manufacturing, which are the real foundation of the American economy.