



The Daily Dish

The Harris Policy Platform

DOUGLAS HOLTZ-EAKIN | AUGUST 19, 2024

The big event this week is the Democratic National Convention, which is intended to unify Democrats, promote their common message, and make the case for their suitability to run the country. The kickoff event was this past Friday in North Carolina, where candidate Harris was to (finally) sketch out the components of her policy foundations. Good, since the race is bereft of policy seriousness. You can throw these two platforms at each other and no solid objects will collide midair.

The speech was, charitably, a disaster. The centerpiece is a proposal to weaponize the Federal Trade Commission to enforce price controls right down to the supermarket aisles in Coshocton, Ohio. As the [fact-free sheet](#) put it:

That’s why Vice President Harris and Governor Walz will work to enact a plan in their first 100 days to go after bad actors to bring down Americans’ grocery costs and keep inflation in check. They will work with Congress to:

- Advance the first-ever federal ban on price gouging on food and groceries;
- **Set clear rules of the road to make clear that big corporations can’t unfairly exploit consumers** to run up excessive profits on food and groceries.
- **Secure new authority for the FTC and state attorneys general to investigate and impose strict new penalties** on companies that break the rules.

Now, you can see why conservatives – schooled in the failures of Venezuela, the Soviet Union, Nixon’s Council on Wage and Price Stability, and other price-fixers – would part company with this massive overreach. And you could understand the mocking from campaign veterans schooled in the code words to identify a non-policy policy that will never happen (“work to enact” – not actually doing anything; “in their first 100 days” – not doing anything now; and “advance the first-ever” – just advance, say, a millimeter?).

But the real heat came from the home team. Catherine Rampell – trained, thoughtful, and well to the left of Eakinomics – [went off](#) in *The Washington Post*: “It’s hard to exaggerate how bad Kamala Harris’s price-gouging proposal is.” The *Post* editorial page was comparably [disdainful](#): “The times demand serious economic ideas. Harris supplies gimmicks.”

And the *Post* is right. Past the price gouging, the proposals don’t get any better. There’s \$25,000 for first-time (and first-generation) homebuyers, a subsidy to housing that will just make it more (not less) expensive. Sure, there are also proposals that will ostensibly raise supply, but if the problem is the prices, then why not exclusively focus on supply?

There is the promise to cap out-of-pocket medical expenses at \$2,000, not just in Medicare but in commercial insurance as well. What? What if you just bought a high-deductible plan knowingly and deliberately? Kamala Harris just told you that you are stupid and can’t make a decision for yourself. It is offensive. Also, maybe you bought the high-deductible plan because the premium is lower. What, exactly, do you think will happen to

premiums when insurers have to pick up so many more dollars? She did not mention skyrocketing premiums as part of her policies to lower costs!

So, Democrats enter the convention praying that Harris does not really believe in these hideous gimmicks. They also have not updated the party platform to put Harris at the top of the ticket and eliminate the vestiges of the vote-losing Bidenomics, so it is not clear where the policy center of the party lies. And the election is not far away.

Should be interesting.