

washingtonpost.com Personalize Your Post | Go to mywashingtonpost.com

Home News Politics Entertainment Live Discussions Photos Marketplace Jobs

▼ ADVERTISING

What's your real IQ? Take a free IQ test and find out now!

My IQ is: 140 / Genius > Click Here! www.emode.com
[take the test](#)

Navigate to Sections  SEARCH: News  Search On

[News](#) > [Print Edition](#) > [Inside the A Section](#) > [Letters to the Editor](#)

LETTER TO THE EDITOR

The Pentagon's Ill-Conceived Market

Thursday, August 7, 2003; Page A20

The lament of professors Justin Wolfers and Eric Zitzewitz [op-ed, July 31] over the termination of the Pentagon's "terrorism futures market" rested on false premises.

—Free E-mail News

- [News Headlines](#)
- [News Alert](#)

-  [E-Mail This Article](#)
-  [Printer-Friendly V](#)
-  [Permission to Rep](#)
-  [Subscribe to The](#)

▼ ADVERTISING

Aside from the fact that it is disgusting to have our government promoting wagering on whether and when a foreign leader will be assassinated or how many U.S. soldiers will die, the professors assume the tax-funded online betting parlor would produce useful information that would save lives.

But the Pentagon's futures market invited manipulation, either by those who wanted to win their bets or by those -- say, actual terrorists -- who wished to mislead.

Yes, markets on occasion have predicted future events, but they often fail to do that as well. Ask any former dot-com billionaire whose billions evaporated or Enron employee whose retirement fund nose-dived. No responsible public official would make life-and-death policy decisions based on what markets have to say at any given time.

The professors also sidestepped the moral question. It is morally bankrupt for a government agency to make a profitable game out of the deaths of American troops, heads of state and nuclear missile attacks.

When Sen. Ron Wyden (D-Ore.) and I revealed this plan, we described it as immoral and stupid. The Pentagon at first tried to defend it. Then, as protest mounted, it terminated it.

washingtonpost.com
SPECIAL ADVERTISING SECTION

**LEARN
SOMETHING**

No matter
where you are
in life



**EDUCATION
MARKETPLACE**

View all categories here.

**BUSINESS SCHOOLS &
PROGRAMS**

washingtonpost.com

It's too bad the two professors are unable to see beyond their academic dogma and recognize that this was a bizarre plan to produce useless, tasteless and unreliable "information" at a cost of millions of wasted tax dollars.

BYRON L. DORGAN

U.S. Senator (D-N.D.)

Washington

© 2003 The Washington Post Company

ADVERTISER LINKS

What's this?

Support Our Troops Flag

Support Our Troops Flags or Banners Most in stock and ready to ship.

www.qualityflags.com

Support our Troops Gifts

Yellow ribbon lapel pins. Support troops signs, stickers more

www.victorystore.com

News > [Print Edition](#) > [Inside the A Section](#) > [Letters to the Editor](#)

[Navigate the Print Sec](#)

Navigate to Sections



SEARCH: News



Search Op

washingtonpost.com

Personalize Your Post | Go to **my**washingto

[Home](#)

[News](#)

[Politics](#)

[Entertainment](#)

[Live Discussions](#)

[Photos](#)

[Marketplace](#)

[Jobs](#)