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An Ignoble Myth: the Dangerous Dogma of Foreign Aid

By Joel Fleming

"[I]f I am walking past a shallow pond and see a child drowning in it, I ought to wade in and pull the child out" even if it means "getting my clothes muddy." From this single, seemingly incontestable proposition, Peter Singer, in his 1972 article, *Famine, Affluence and Morality,* fashions his (in)famous argument for massive transfers of wealth (through both private charity and public giving) from rich countries to poor (p. 231, 240). According to Singer, the operative principle in the drowning child scenario is this: "if it is in our power to prevent something very bad from happening, without thereby sacrificing something morally significant, we ought, morally, to do it" (p. 231). Replace a drowning child with starving Bangladeshis, and muddy clothes with the cost of increased foreign aid, says Singer, and the same calculus holds (p. 232-33).

Since *Famine, Affluence and Morality* was first published, it has been the subject of a number of comprehensive philosophical critiques, which are unfortunately beyond the scope of this paper (see, e.g., Hardin, 1974; Schmidtz, 2000, pp. 683-705; Narveson, 2003, pp. 419-33 and Badhwar, 2006, pp.69-101). For our purposes it is sufficient to note the fundamental problem: Singer's assumption that "it is in our power" through the use of foreign aid to fix extreme poverty. To wit, there is strikingly little evidence that foreign aid contrib-

Welcome!

In the fall issue of *CSR,* we are pleased to print the three winning essays from the Fraser Institute's 2007 Student Essay Contest. Joel Fleming, Gareth Lewis, and Amanda Javorsky won cash prizes for their excellent essays on *Eliminating World Poverty: What Is the Best Approach?*

We would like to thank the Lotte & John Hecht Memorial Foundation, whose generous sponsorship allows us to distribute *CSR* to students across Canada.

Enjoy!
Vanessa

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utes in any meaningful way to the amelioration of extreme poverty or its effects. Fortunately, however, this does not mean that all hope is lost for the world's poor. Unlike an increase in foreign aid, an increase in economic freedom for the world's poor would have a tremendously positive impact on economic growth, and would consequently help to reduce the incidence of extreme poverty.

Rising Tides: Growth Is Always Pro-Poor

Basic economic theory suggests that at least some of any increase in average wealth will trickle down to society's worst-off, that growth will therefore help to reduce poverty. The empirical evidence bears out this hypothesis. Ravallion and Chen examine 65 developing countries between 1981 and 1993 and find that the fastest average growth rates were correlated with the fastest reductions in absolute poverty (i.e. proportion of persons living on less than $1/day in constant dollars) (Ravallion and Chen, 1997). Building on these results, Dollar and Kraay find, across 92 countries and four decades, that changes in income level have no effect on inequality. Therefore, income for the poorest quintile rises "equiproportionately with average [income]" (Dollar and Kraay, p. 2.). In terms of policy, they argue, "policies that raise average incomes are likely to be central to successful poverty reduction strategies" (p. 4). The question, therefore, is whether increased aid or increased economic freedom is more likely to stimulate growth, raise average incomes, and thereby reduce extreme poverty.

Aid: Abetting Poverty

In the late 1950s, as a wave of decolonization swept the developing world, concerns arose in the West that the Soviet model – which was incorrectly thought at the time to produce faster growth than the Western, capitalist model – might prove too tempting for newly independent nations to resist. In his 1960 work *Stages of Economic Growth: A Non-Communist Manifesto*, Rostow argues that the West must prove to developing nations that Soviet methods are not "the only form of effective state organization that can… launch a takeoff" (p. 37). This can be accomplished, according to Rostow, by providing foreign aid in quantities sufficient to make up the "financing gap" between developing countries' national savings and the amounts of investment needed to create a takeoff (p. 37). Though the rationale for aid has since become more altruistic, the basic approach has not changed. Under the basic outline of the Rostow model, the West has spent almost $2.3 trillion in foreign aid over the past fifty years (Easterly, 2006, p. 4). We have little to show for our efforts.

One of the most optimistic and well-known recent takes on the aid-growth relationship is that of Burnside and Dollar who believe that aid to countries with good policies can in fact spur growth. Their work has been cited everywhere from the *Economist* to *The New Yorker* to *The Financial Times* in support of increased aid. Using the same specification as Burnside and Dollar, but with an expanded data set, however, Easterly, *et al.* find that the relationship disappears (Easterly, 2003). Rajan and Subramanian find that even after controlling for endogenous variables (e.g. natural disasters tend to increase aid and decrease growth), there is "little evidence of a robust positive impact of aid on growth." They also highlight the fragility of Burnside and Dollar's findings and argue those findings may, in fact, simply be artifacts of the estimation procedure (Rajan and Subramanian, p. 15). On balance, they find "virtually no evidence that aid works better in better policy or institutional or geographical environments, or that certain kinds of aid work better than others" (p. 5).

Djankov, *et al.* offer an even more dismal assessment of aid. According to them, because aid appears as a resource windfall, not unlike striking oil, it may have a negative impact on democratic accountability by encouraging rent-seeking behaviour on the part of parties in power who try to exclude outsiders from participating in the decision-making process governing distribution of aid (Djankov *et al,* p.11). Of course, this rent-seeking behaviour impedes economic growth as well, as does the crowding out of investment by government consumption which is also encouraged by aid (pp. 14-16).

Of Butchers and Bakers: Freedom Beats Benevolence Every Time

What does spur growth in developing countries is the same elixir that has been the key to success for developed nations: economic freedom. The theoretical basis for the link between economic growth and economic freedom is simple, and can be found as far back as Adam Smith. The free-market's invisible hand ensures that individuals pursuing their own self-interest end up maximizing collective utility.

The empirical link between growth and economic freedom is equally well-established. The Economic Freedom Network index defines economic freedom as encompassing "personal choice, freedom of exchange and protection of private property" (Gwartney *et al*, p. 646). Combining a number of indicators that reflect the degree to which a country adheres to those principles, the index assigns countries an economic freedom score, with higher figures representing more economic freedom. EFN scores, according to Gwartney, *et al.* show a highly significant positive correlation with economic growth rates (p. 649). A country that moves from the bottom sixth to the top sixth on a ranking of economic freedom can expect a 2.8% increase in economic growth rates (p. 652). A number of other studies find a similar correlation (see, e.g., Barro, pp. 407–443; Torstensson, pp. 231–247 and Berggren, pp. 1-30). Building on this work, Dawson shows that economic freedom is not just a *correlate*, but an actual *cause* of growth. Using the Granger method of testing for causality,[1] Dawson finds that economic freedom does in fact cause growth (Dawson, p. 486). Specifically, improvements in measures of access to markets and property rights result in growth.

Conclusion

As the years continue to pass, as billions of dollars continue to be spent, and as millions continue to die for want of twelve-cent doses of medicine (Easterly, 2006, p. 3), the obvious grows ever more so. Aid does not work. The empirical support for this thesis has never been stronger. Yet the cries for more, and more, and more aid have rarely been so insistent.

This should not be so. Right-thinking liberals correctly condemn the Bush administration for its blind faith in abstinence-only education as a solution to AIDS in Africa, despite overwhelming evidence that

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education about condom use is far more effective. The purity of the administration's motives, they argue, does not excuse the horrific human costs its willful ignorance helps produce. How tragic then that these same enlightened liberals are so often incapable of extending the logic of their own argument, overcoming their own ignorance, and appreciating that aid-for-abstinence may not be the only form of aid that damages its intended beneficiary. The purity of *their* motives offers no more justification for empirically harmful practices.

If aid were simply ineffective, it would be a waste of taxpayer dollars, but a minor waste, dwarfed by the funds hemorrhaging into regional development agencies, cultural programs and corporate subsidies. Aid's status is upgraded from petty folly to moral outrage by the fact that fealty to the dogma of aid precludes the introduction of reforms promoting economic freedom – reforms with a hope of success. We know that economic freedom leads to growth and that growth leads to reductions in poverty. Yet policymakers continue to reject market-oriented reforms in the hope that aid will work *this* time. Fiddling with aid formulas while Africa burns (and sickens and starves and dies) is a monstrous abdication of responsibility. It is imperative that the doctrine of aid be exposed for the sham that it is, in order to make the case for economic freedom – a reform that would work. ●

Joel Fleming is a Political Science student at the University of Waterloo in Waterloo, Ontario. This essay was the first place winner in the Fraser Institute's 2007 Student Essay Contest.

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Note

1Where X is said to cause Y, if an explanatory boost is given to a regression of Y on past values of Y by the addition of past values of X. See Granger, pp. 424–438.

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Foreign Aid Fails the Developing World: Economic Freedom is the Solution

by Amanda Javorsky

In the year 2000 the United Nations proposed their Millennium Development Goals to increase foreign aid to 0.7 percent of the gross national income of advanced nations, thereby halving world poverty by 2015. Since 1948, about 2.3 trillion dollars have been given to poor nations by wealthier ones (Llosa). However, contrary to what this figure may suggest, not a single country has reduced its poverty level by a significant amount as a result of foreign aid. Currently, one in every six people lives on less than a dollar a day (Global). Foreign aid is popular among politicians, but it has actually, in many cases, decreased the economic and social development of poor nations. One successful approach to eliminating world poverty is small loans, or micro-credit. The most powerful method for reducing extreme poverty is an increase in economic freedom.

Firstly, foreign aid is politically popular. The government of the United States has provided 321 billion dollars in foreign assistance since World War II (Majewski). Giving aid money to developing nations makes wealthier nations seem generous and compassionate. Besides the humanitarian supporters of foreign aid, there are also special interest groups that support aid. For example, American farmers support food assistance because it helps eliminate food surpluses which are politically embarrassing (Majewski).

While proving to be a political success, foreign aid shows no evidence of increasing the economic and social development of poor nations. In many cases, foreign aid actually decreases the economic and social development of developing countries. Bolivia, one of the eleven biggest recipients of U.S. aid, has doubled the percentage of people living in extreme poverty (Llosa). Extreme poverty in Egypt has remained the same despite the large sums of money given to it. Countries become reliant on aid money and are able to adopt policies like "forced collectivization and price controls on farm products" (Majewski). These policies discourage production and create a situation where more aid is needed to avoid famine. Giving free food to developing countries lowers food prices for local farmers. According to George Dunlop, chief of staff of the Senate Agricultural Committee, "millions of Indians may have died of starvation because American wheat dumped in India bankrupted thousands of Indian farmers." Another case where food aid harmed many farmers was after the 1976 earthquake in Guatemala. Food prices dropped when the farmers most needed the money to repair their homes (Majewski).

Foreign aid invites economic inefficiency. Aid agencies usually take on government projects because the private sector refuses to finance them. Government projects operate outside of the market, so they have low or negative profits (Majewski). The resources of recipient nations are used in unproductive areas of investment because of development aid. The progress of developing countries is impaired by development aid because it focuses on increasing the role of the public sector when it is the private sector that needs improving.

A lot of foreign aid money is used inappropriately by recipient nations. Governments in developing countries have a tendency to use aid money to enhance their own position, reward their supporters, and stop opposition movements (Majewski). This restricts market-oriented reforms from being put into effect. Zambia is an example of a country that has abused its foreign aid money. Zambia uses more than 20 percent of its gross national product to allow civil service employees to have a standard of living that is far above what the rest of the economy can afford. Some foreign aid money is used to build extravagant capital cities like Brasilia, Islamabad, Abuja in Nigeria, and Dodoma in Tanzania. These cities only benefit a few people besides the ruling classes.

Foreign aid can cause international tensions. The developing world, as a whole, wants to be sure to get more money from the developed world. They see the world as divided between the rich and the poor. Individually, developing countries are often neutral or even friendly to the developed world, but together the developing countries are critical at best, and often hostile towards developed nations.

Micro-credit is a successful tool in the battle against world poverty. Muhammad Yunus, founder of the Grameen Bank, loans money to 2.4 million poor borrowers, 90 percent of these are women (Kamp). The bank has supplied its borrowers with a total of 3.5 billion euros. Grameen Bank also provides loans for seeds, allowing farmers in Bengal to get a greater return on their crops. These farmers can also receive credit to purchase animals like cows (Kamp). The milk from cows can bring in extra income for farmers. People who have borrowed money can now afford three meals a day instead of two. Some borrowers have used their credit to build houses with brick walls and iron roofs.

Micro-credit has spread to many countries, and everywhere poor borrowers repay their debts on time. In fact, the average repayment rate is higher than 95 percent (Kamp). The poor have always been good savers, but before micro-credit they did not have the proper institutions to help them save. Micro-financiers offer saving schemes to the poor. This allows the poor to make better use of their savings. Micro-credit borrowers have more food, lower infant mortality rates, access to potable water, access to sanitary facilities, and more access to contraceptives (Kamp). Micro-credit gives people the power to decide how they want to spend their money, which has a positive impact on world poverty.

While micro-credit is successful at reducing world poverty, economic freedom is the most effective combatant in the the fight against world poverty. Once economic freedom is acknowledged in developing countries, they prosper more quickly than rich nations (Economic). On average, countries that are moving toward free trade have reduced their poverty levels from 60 percent to 19 percent in the last three decades (Llosa). The success of economic freedom depends on a country's ability to experiment, find successful areas of production, and not encourage unprofitable areas of production. By lowering our import barriers, the private sectors of the developing world can have easier access to our markets. This will give entrepreneurs the opportunity to develop new industries and help old ones grow (Majewski). The best way for the West to promote economic development in developing nations is by reducing severe barriers to imports from poor countries (Majewski). Advanced countries will also benefit from free trade. We will get a great incoming of goods and services from around the world. Free trade offers benefits to both developing countries and developed ones.

Foreign aid may be politically popular; however, it is also a detriment to the economic and social advance of developing nations. Micro-credit is one approach to eliminating world poverty that has proven effective. The most effective method for ending world poverty is an increase in economic freedom. Foreign aid moves financial focus from the private sector to the public sector, and actually increases poverty in developing countries. However, free trade encourages developing countries to create institutions like "private property rights and free markets which will lead to growth and prosperity" (Majewski). Global prosperity can only occur with the implication of economic freedom and the reforming of old government policies. ●

Amanda Javorsky is a grade 12 student at Burnaby Mountain Secondary School in Burnaby, B.C. Amanda was in grade 11 when she wrote this winning essay (high school category) for the Fraser Institute's 2007 Student Essay Contest.

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Things Folks Know That Just Ain't So

compiled by Candice Malcolm

Things folks know…

A Canadian-style government-run health insurance monopoly is a solution to rising health care costs and a lack of universal health insurance coverage in the United States.

Why it ain't so…

A recent Fraser Institute publication, *California Dreaming: The Fantasy of a Canadian-Style Health-Insurance Monopoly in the United States (2007)* (Skinner & Rovere, 2007) has shown that such a notion is seriously misguided.

The study was prompted by political events that took place last year in California which resurfaced in 2007. SB-840, the *Universal Health Insurance* bill was passed by both houses of the State legislature before it was ultimately vetoed by Governor Schwarzenegger. Nevertheless, its proponents have again reintroduced it in 2007. The bill proposes to eliminate private health-insurance and replace it with a health-insurance monopoly owned and run by the State government. Such a system would be very similar to the provincial health insurance monopolies in Canada.

But The Fraser Institute report warns Americans to be cautious of the flaws that exist in the Canadian system and the problems that accompany public health insurance monopolies. The authors argue that although all Canadians are universally insured, they face unreasonable waiting times, insufficient medical resources, shortages of health professionals, and unsustainable government spending. In further examining the major problems with Canadian health care, it is clear that a public monopoly is not the best way of financing health care.

As the report details, the most obvious problem with Canadian health care is the amount of time a patient must wait before receiving medical treatment. Citing other Institute research (Esmail and Walker, 2006) the authors show that in 2006, the average time a patient waited before they received treatment from a specialist was 17.8 weeks. This is almost double the amount of time that physicians consider clinically reasonable. Skinner and Rovere also cite the results of a 2005 survey (Schoen *et al.*, 2005) which showed that Canada was ranked behind the United States with regards to wait times. The data indicated that 24% of Canadians surveyed waited longer than four hours in the ER (compared to 12% of Americans) and 57% waited more than four weeks to see a specialist (compared to 23% of Americans).

Problems with accessing health care in Canada are the result of fewer health care resources. For example, Skinner and Rovere present the most recent Organization for Economic Cooperation and Development (OECD) data showing that in 2004 Canada had on average 2.1 practicing physicians per 1000 inhabitants compared to 2.4 in the United States (OECD, 2006). The authors also reference the most recent data from the Canadian Institute for Health Information (CIHI) which showed that in 2003 there were 45 in-patient surgical procedures per 1000 inhabitants in Canada compared to 88 in the United States, and 25.5 MRI examinations per 1000 inhabitants in Canada while 83.2 per 1000 occurred south of the border (CIHI, 2006). Overall, Americans have greater access to medical services and superior diagnosis ability than that available through Canada's public monopoly.

The authors argued that not only is Canadian health care under-performing and producing a low value product, it is also financially unsustainable. Skinner and Rovere cite their own research (Skinner & Rovere, 2006) which found that the average rate of growth for provincial government's health spending is 7.3%, while growth of total revenue is 3.9%; indicating that government spending on health care is growing faster that the ability of the government to pay for it. The provincial governments cannot afford to pay for health care at its current rate of spending, let alone increase funding in order to improve it.

Skinner and Rovere argue that while the American system is by no means a market-driven health care system, it is characterized by a higher degree of consumer choice and private-sector competition, which drives investment in technology and encourages innovation. By contrast, most of Canadian health care is centrally planned by bureaucrats, consequently there is little incentive to modernize and produce a world class health system. Access to medically necessary services in Canada could be improved on a sustainable basis if private health insurance alternatives, such as co-payment or user fees, were permitted.

California Dreaming is accurate in its conclusions; Canada's health care system is not an efficient model. Unsustainable spending, lack of medical resources, and long patient wait times show how Canada's public monopoly is not providing patients with the care they need. ●

THE FRASER INSTITUTE INTERNSHIP PROGRAM

Internships are a unique opportunity for university students to contribute to the work of the Fraser Institute.

Student interns work for 4-month terms, under the direct supervision of a policy or program director in one of Fraser Institute's four national offices. Undergraduate and graduate students, and recent graduates, are eligible to apply. All student interns must have a high level of written and verbal English proficiency, and excellent computer skills. Additional skills will be also required for each specific project.

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Intern projects are described on the following page.

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FRASER INSTITUTE INTERNSHIP PROGRAM – WINTER 2008

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Please review the following project descriptions carefully, and apply only for those positions that best suit your interests, skills, and experience. The location of each internship is determined by the location of the project supervisor and is not negotiable.

Research internships

INTERNATIONAL CENTRE FOR ENTREPRENEURSHIP IN EDUCATION
VANCOUVER

The intern will work with the Director and the Coordinator, Outreach Programs of the School Performance Studies department to develop a descriptive inventory of successful elementary and secondary school chains in an assigned group of countries. The inventory will be used to select suitable schools for inclusion in the world's only web-based clearing house of successful school chains.

The intern will be responsible for identifying schools, and documenting their important characteristics, and establishing contact with them.

The candidate should have completed a Bachelor's level degree, have strong research skills; have a persuasive telephone manner, and have strong MS Word and MS Excel skills. Facility in English is essential. The ability to work in additional languages is desirable.

Program internships

CHILDREN FIRST: SCHOOL CHOICE TRUST
TORONTO

Reporting to the Program Director and working closely with the whole Children First team, the intern will be exposed to a variety of projects essential to the success of this charitable program at its busiest time of year. These projects will include:

- communications with media, parents and schools by phone and mail
- internet research
- assistance in the preparation of a direct mail campaign
- onsite event support, both for Children First and Fraser Institute events
- data entry

Children First: School Choice Trust is a charitable program that enables more than 1000 Ontario children, and 100 Calgary children from lower-income families to attend the independent school of their parents choice.

The candidate should be interested in learning about the administration of a charitable program for lower-income families. He or she should possess clear communications skills, patience, and a professional demeanor. The intern should be detail oriented, organized and enjoy meeting high standards of expectation. Candidate should have completed at least three years of an undergraduate degree. Fluency in French may be an asset.

Essay Contest

Congratulations to the winners of our 2007 Student Essay Contest. The topic, **Eliminating World Poverty**, evoked a great response as we received over 150 entries, generating an especially competitive contest. The winning essays were well-researched, carefully written, and persuasive in their assertions. Students advocated the importance of foreign investment and market diversification to build strong economies, opposed to traditional (and failed) approaches such as foreign aid.

The Winners Are:

1st Place ($1,000)
An Ignoble Myth: The Dangerous Dogma of Foreign Aid
by Joel Fleming, St. Catharines, Ontario
Wilfred Laurier University, Political Science, 2008

2nd Place ($500)
Why Bono Should Keep His Day Job: The Fallacy of Foreign Aid
by Gareth Lewis, Calgary, Alberta
University of British Columbia, International Relations, 2007

Honorable Mention:
Patrick Sean O'Sullivan, Fanshawe College, London, Ontario

1st Place High School Category ($250)
Foreign Aid Fails the Developing World: Economic Freedom is the Solution
by Amanda Javorsky, Burnaby, BC
Burnaby Mountain Secondary School, Grade 11.

Honorable Mention, high school category:
David Hu, Andover High School, Andover, Massachusetts

We are now pleased to announce our 2008 Student Essay Contest, which features an equally topical and relevant subject area. **The Canadian health care system: Why is it broken and how can it be fixed?** The essay deadline is in June, so get a head start on your essay by beginning your research and brainstorming now!

Op/Ed Contest

VOICE YOUR OPINION, WIN CASH PRIZES!

The Fraser Institute Op/Ed contest is a chance to try your hand at writing an op-ed, and win cash while doing so! Winning op/eds will also be published in *CSR,* which has a distribution of over 16,000 copies across Canada.

APPLICATION RULES:

Op/eds may be written on any public policy topic

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- **Op/eds must include a cover page that includes:**
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Why Bono Should Keep His Day Job: The Fallacy of Foreign Aid

by Gareth Lewis

"Foreign aid provides an excellent method of transferring money from poor people in rich countries to rich people in poor countries."
~ Lord Peter Bauer

Over the past few years, foreign aid has been glorified as the Messiah of global poverty reduction and the shining solution to cure the ails of the starving poor. It has become the feel-good economic policy of the new millennium, trumpeted by Bono, the late Pope John Paul II, Angelina Jolie, and every celebrity in between (Miller and Torr, p. 177). Politicians of every stripe are scrambling to top each other's aid packages, while Jeffrey Sachs and the UN Millennium Goals fuel the idealistic foreign aid flames. Amongst all the funding frenzy, however, few people have stepped back to question the logic and effectiveness of continuing a strategy that has regularly failed the poor. After flooding the developing world with $2.3 trillion in foreign aid over the past fifty years (Easterly, March 2006), many of the intended beneficiaries are still waiting for positive results. Sub-Saharan Africa remains plagued with destitute poverty and negative growth rates despite receiving billions in aid donations,[1] while corrupt dictatorships, such as Paul Biya's regime in Cameroon, remain well funded and armed from foreign aid largesse.[2]

If foreign aid has retarded development in recipient countries, and failed to create sustained economic growth, why are G8 governments, the United Nations, and rock stars pushing for a "Big Push" in foreign aid?

Humanitarian Hubris

The root of the problem with foreign aid lies in the humanitarian mindset that the West must save the "rest" from a life of poverty and squalor. Although well meaning, foreign aid programs, by their very nature, often camouflage a patronizing tone: the poor require the resources and expertise of the developed world to succeed. In the foreword for Jeffrey Sach's *The End of Poverty*, Bono's grandiose statement, "It's up to us," exemplifies the Western hubris toward the "helpless poor." Bono's well- intentioned posturing echoes views of a century ago, such as Marquis de Condorcet, a French imperial thinker: "These people [from the Third World] need only assistance from us to become civilized (Easterly, 2006, p. 24)." This outlook of "the West as savior" resembles an updated, albeit politically correct, colonial mindset: instead of sending warships and soldiers to save the "uncivilized," we send aid missions and loan packages.

The poor do not need to be saved by the West. The people of the developing world are not waiting by passively for the West to save them; these poor countries have the capacity to grow and develop on their own (Easterly, 2006, p. 27). Development and poverty eradication will be determined by poor countries themselves and from grassroots steps created by their own citizens, not from grand projects planned by development organizations in the West.

The Folly of Foreign Aid

Grandiose, utopian foreign aid projects are appealing to politicians, celebrities and the public alike. They feel good, appeal to our sense of human decency, alleviate some guilt and give the appearance of "doing something." While the desire to help the developing world is exemplary, rock concerts and foreign aid handouts will not create the sustainable development needed to help the world's poor. Foreign aid, in fact, has a dismal scorecard of enriching corrupt regimes, hampering economic growth and promoting consumption and bureaucracy at the expense of investment. A study by the Center for Global Development found that aid had no effect on growth when it reached 8% of a recipient's GDP, while additional aid actually reduced growth (Easterly, 2006, p. 50). In fact, some of the world's worst economic growth rates have occurred in countries receiving substantial foreign aid. Zambia, for example, receives 20% of its GDP from foreign aid yet has seen consistent economic decline for the past two decades (Easterly, 2006, p. 346).

The lack of feedback and accountability in most foreign aid programs invites government corruption, theft and the misallocation of resources. Mobutu Sese Seko's regime in Zaire represents a shining example of foreign aid's ability to become a private bank account for the world's worst dictators. Despite concrete documentation of blatant foreign aid theft, foreign aid agencies continued to offer massive aid packages to Mobutu's government. From 1970-1990, Zaire received $20 billion in foreign aid and while his country starved and stagnated, Mobutu used the aid to become one of Africa's richest men (Easterly, 2006, p.149); his net worth estimated at over $10 billion after his reign. Even without such flagrant abuses, foreign aid's lack of market style feedback and absence of input from the poor citizens themselves results in the frequent misuse of funds. In Nigeria, foreign aid financed the $5 billion dollar Ajaokuta steel mill, which began in 1979 and has yet to produce a bar of steel (Easterly, 2006, p. 51). A large block of Saudi Arabian aid pays to send free Korans to infidels, high-heeled shoes were sent to starving women in Madagascar and fish farms were built for Mali in canals that were dry for half the year (Cox, p. 288). Foreign aid donors are literally a world away from the local projects they fund, and the political focus on dollars spent rather than results achieved creates a disconnect that allows a disturbing number of these aid mistakes to happen. Mutual accountability amongst aid bureaucracies compounds this problem, sheltering individual agencies from shouldering the blame for disappointing results.

The Turkana nomads of Northwestern Kenya aptly highlight the developing world's growing frustration with the ineffectiveness of Western foreign aid. Long pestered with ill-planned charitable projects and wasted resources, they refer to foreign aid workers as *ngimoi*: "the enemy" (Cox, p. 288).

The Power of Private Property Protection

The positive aspect of the current foreign aid frenzy is that it has brought the development agenda and poverty alleviation onto the front page and into public dialogue. If we can redirect the well-meaning humanitarian passion and resources towards more efficient programs that encourage economic freedoms and property protection, the world's poor will finally have the opportunity to free themselves from poverty and aid dependence.

Economic freedom is one of mankind's most underrated inventions (Easterly, 2006, p. 72): freedom of choice, secure property rights and freedom of exchange are the cornerstones that have allowed the market economy to prosper in developed countries. Economic freedom enhances the efficient allocation of resources, maximizes wealth creation, curbs corruption and waste and contributes significantly to the alleviation of poverty (Mbaku, p. 223). Ending dependence on foreign aid and promoting economic freedom helps end the mindset of the helpless poor in need of our handouts. Encouraging economic freedom, and recognizing the poor as resilient and creative entrepreneurs empowers the poor as individuals capable of creating their own future.

The West escaped from poverty through sustained, long-term growth in an environment that encouraged free enterprise and the protection of private property. The backbone to empowering the poor and allowing them to guide their own prosperity involves creating a clear system to protect private property rights. Securely defined private property rights minimize the use of violence as an economic weapon; clearly delineated borders can help stop property disputes from spiraling into violent conflict and can legally protect an owner's resources. Legally defined property rights allow home and business owners access to formal credit to expand business, access to insurance services and infrastructure, protection from seizure of property by an individual or the government, and most importantly, provide the incentive to engage in economically productive activity (Gwartney and Stroup, p. 33-40).

Many poor countries are already asset rich but capital poor (Prahalad, p. 78); the poor possess the assets they need to succeed, but the lack of property protection prohibits their full participation in capitalism. Many of the developing world resources are kept in defective forms such as houses without formal ownership and unincorporated businesses with undefined liability (de Soto, p. 5). The value of these savings in unproductive assets amounts to forty times all of the foreign aid received throughout the world since 1945 (de Soto, p. 5). These trapped assets, which force their owners to remain in the black market and prevent them from expanding and realizing economies of scale, amount to $300 billion in Mexico, and almost $200 billion in Egypt (Prahalad, p. 79). The number of informal, unprotected business in Mexico is estimated at 2.65 million, and 97% of Haitians live in housing to which nobody has clear legal title(de Soto, p. 29, 78). The lack of economic freedoms and institutional frameworks to protect market gains are the major keys that prevent the developing world from realizing its full potential. The protection of property allows for investment and risk taking; stronger property rights also create a stronger incentive to work and contribute to the national economy. By allowing business operators and property owners to protect and register their assets, governments would also open up an enormous revenue stream, which would allow for investment and infrastructure. GDP per capita is twice as high in nations with strong protection of property rights (O'Driscoll and Hoskins, p. 9) and people living in the top 20% of countries in terms of economic freedom and property protection have an average lifespan of two decades longer than people in the bottom 20% (Vasquez, p. 5).

Strengthening private property rights is the unglamorous, yet highly effective strategy that developing countries need to employ to free themselves from stagnant economies and crippling poverty. Ian Vasquez of the Cato Institute heralds the extensions of property rights protection for the assets of the poor as the most important social reform that developing countries can undertake (Vasquez, p. 7).

Adam Smith viewed the "prevention of members of society from encroaching on one another's property or seizing what is not their own" as the first and chief design for every system of government (O'Driscoll and Hoskins, p. 3). Rather than continuing to fund aid programs that are producing negligible results, the developed world needs to lend its expertise and resources to protecting property rights in developing countries, if we are truly serious about tackling global poverty. When taken out of context, the calls for the doubling of aid to Africa and other developing areas can seem outright ludicrous: if a terminally ill patient received the same medication for several decades and saw very few positive results, few credible doctors would prescribe a doubling of the dose. Yet current political and public viewpoints are pushing donors to boost funding for programs that have yet to produce tangible results. Instead, the developed world needs to export the economic freedoms and property protection that have helped us succeed at home. This is the only true "aid" that will help the world's poor help themselves. ●

Gareth Lewis has recently completed his degree in International Relations at the University of Calgary. This essay was the second place winner in the Fraser Institute's 2007 Student Essay Contest.

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Notes

1 During the 1990s, countries in Sub-Saharan Africa received funding amounting on average to about 12% of GDP, while their average growth rate per capita declined by 0.6% per year (Birdsall *et al.*, 2005).

2 Paul Biya, Cameroon's long-standing dictator, receives 41% of his government revenue from foreign aid. Under current proposals to increase aid to Africa, that figure would jump to 55% (Easterly, 2006, p. 157).

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Anthony Aleksic, Jason Clemens, and Paul Braczek continue the policy discussion on a boat cruise at the Fraser Institute's student colloquium in Vancouver, July 7, 2007.

Former Leader of the Opposition, Fraser Institute Senior Fellow Preston Manning (left) visits with Fraser Institute student intern Timothy Mak at the Fraser Institute's staff dinner, July 12, 2007.

Meet the New Socialism, Same as the Old Socialism

by Cam Vidler

Ever since his election as president at the end of 1998, Hugo Chavez's fiery rhetoric and deep reforms have drawn attention and created controversy around the world. While many supporters point to his high approval rating and aggressive campaign of social programs for the poor, others see his agenda as a recipe for economic stagnation and repression of liberty reminiscent of Cuba or the Soviet Union. One point that all sides can agree on is that Chavez, with his championing of "twenty-first century socialism," has attacked capitalism from all angles. Unfortunately, there is mounting evidence that this undermining of free markets has spilled over into a loss of political and civic freedoms as well. To make matters worse, improvements in social welfare, the cornerstone of Chavez's platform, have been ambiguous.

Over the past few years, economic freedom in Venezuela has rapidly diminished. The concept of economic freedom, as defined by The Fraser Institute's *Economic Freedom of the World Report*, is similar in many ways to the tenets of neo-liberalism, emphasizing limited government, a legal structure that protects property rights, access to sound money, free trade, and minimal regulation of credit, labour, and business (Gwartney and Lawson, 2007, p. 9).

In 1999, the *Economic Freedom of the World* index ranked Venezuela 77th in the world with respect to economic freedom. (This also dispels the myth that the country was a bastion of laissez-faire capitalism before Chavez arrived.) Just five years later, by 2005, it had deteriorated to 135th, closing in on pariahs like the Democratic Republic of Congo, Myanmar, and Zimbabwe (Gwartney and Lawson, 2001, p. 60; Gwartney and Lawson, 2007, p. 14, 178).

The decline, though apparent across most components of the index, has been most dramatic in the legal system and the regulation of business. Chavez's use of executive power for arbitrary nationalizations and land seizures has undermined the rule of law and made property rights increasingly uncertain. Red tape, price controls, and other government controls on business have been erected, creating opportunities for corruption and making it difficult for firms to adjust behaviour according to market signals. Put plainly, the private sector has been strangled. And the future doesn't look promising either, with Chavez pushing for further changes to the constitution that will diminish the central bank's autonomy and make it easier for him to legally expropriate private property (Vincent, 2007). Sustainable economic growth will surely become more difficult down the road, perhaps provoking even harsher policy responses.

While market liberals find the loss of economic freedom disturbing, "progressives" who fail to see intrinsic value in free markets may, as many already have, shrug it off, opting instead to judge Chavez's regime on the basis of political and civil freedoms as well as other quality of life indicators.

But high approval ratings and success at the polls aside, a closer look reveals that political freedoms are becoming limited to majority rule. In order to quash the dissent provoked by his controversial economic reforms, Freedom House and Amnesty International report that Chavez has tightened his grip on the nation's judiciary, media, and opposition groups. The rule of law, freedom of speech, and freedom of assembly, all fundamental to the foundation of liberal democracy, have been weakened in the process.

Freedom House's 2006 country report on Venezuela ranks the country among the lowest in Latin America for the rule of law, government transparency, and press freedom. In recent years, the Supreme Court has been expanded and filled with pro-Chavez judges. In the lower courts, over 200 judges have been retired or replaced for political reasons, especially in the area of labour law. Freedom of speech has been curtailed with a myriad of selective press laws, including compulsory national registration for journalists and the Law on the Social Responsibility of Radio and TV that has led to administrative proceedings against seven television stations and twenty-two radio stations for bureaucratic offences. In a remarkable example of Orwellian double-think, Chavez claims that the "Venezuelan people have begun to free themselves from the dictatorship of private media." Accordingly, the country's press freedom rating has gone from "partly free" to "not free" (Freedom House, 2006).

Amnesty International also expresses concern over the protection of journalists and opposition groups. They report that "government officials… publicly referred to human rights defenders as "coup plotters" and agents of instability," jeopardizing their safety (Amnesty International, 2007).

Decades ago, Milton Friedman wrote in *Capitalism and Freedom:* "I know of no example in time or place of a society that has been marked by a large measure of political freedom, and that has not also used something comparable to a free market to organize the bulk of economic activity" (Friedman, 1962, p. 294). Chavez's Venezuela does not appear to be an exception.

Perhaps this loss of freedoms would be less painful if there were substantial achievements in the realm of social welfare. After all, Chavez's stated objective is to "to guarantee to the people the largest amount of happiness possible," not the largest amount of freedom (Romero, 2007). But despite well-publicized programs in mass education, health care, and anti-poverty, aggregate gains have been modest at best.

According to the UN's Human Development Index (HDI), a composite measurement that includes life expectancy, education level, and standard of living, social welfare in Venezuela improved at around the Latin American average between 2000 and 2004, at a slightly higher rate than in Mexico and Brazil, but lower than in Chile and Colombia. Poverty levels have dropped, although again not much faster than the Latin American average (UNDP, p. 288-289). This unimpressive performance is especially troubling when one considers the massive public spending financed by record oil royalties over the same period.

Chavez's promises of social justice have been largely unfulfilled. Venezuela's Gini coefficient, a widely used measurement of income inequality, was virtually the same in both 1999 and 2005. In contrast, countries with freer markets like Brazil, Chile, and Mexico saw considerable reductions in inequality, challenging the common assumption that socialism is more equitable than capitalism (ECLAC, p. 79).

Adding all this up, it is clear that Venezuela has experienced major changes under Chavez, most of them negative. Measurements of economic and political freedom, not very high to begin with, have gotten significantly worse. And these enormous sacrifices have not been offset by any major gains in social welfare or equality. On top of that, class conflict has intensified, further polarizing the fragile society. In the end, the majority of Venezuelans are left with little more than Chavez's seductive ideological rhetoric to console them. ●

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