Episod **:pstein Edition**

Guest: Gene Epstein

WOODS: I want your wisdom, so let's see how quickly you can impart the wisdom, because if so, we've got one possible thing we can revisit from a previous episode.

EPSTEIN: Okay, we can go back to some of my little hobbyhorses. Great.

WOODS: Right.

EPSTEIN: All right, so now you've given me an incentive to be less garrulous with my wisdom. I'm on the horns of a dilemma, but I'll do my best. In a way, all of this wisdom, at least most of it is really just framed as in a negative of avoiding unhappiness, because it was John Stuart Mill who taught me a long time ago that happiness comes from not thinking about happiness; it's a byproduct that, of course, what we crave is to have something to get up for in the morning, and that sort of tends to make us happy. What we crave is getting up in the morning with people we like who also believe in what we're doing.

And of course, obviously, having the pleasure and nachis of five daughters in the case of Tom and two kids in my case. And I guess that sort of does get to my final bit of wisdom about libertarians having kids. But I wanted to talk about the two ways of avoiding unhappiness that I would regard as sort of narrowly personal in terms of what one does in the world.

So the first one is, I could maybe start with an anecdote about the writer, novelist, essayist Gore Vidal, who liked to say outrageous things, but was probably honest when he said that when my friends and colleagues achieve something in the world, I always die a little. He was stating his credo that he went through life feeling diminished by the achievement of others. And we've all felt envy. We're not none of us foreign to that feeling.

But then I met my wife, Hisako Kobayashi, an abstract painter. I've been with her for 12 years. And she has introduced me to the world of artists, and many of them are really a jealous, envious, backbiting group of people. Not all of them, but so many of them. But Hisako, I maybe partly associate that with her being Japanese because she's got a sense of humility about herself. She is an artist of great achievement, but she always feels enhanced by the achievement of other artists.

And I know because obviously we're talking to Tom Woods. Tom is out there advertising how to get your book on Kindle, how to do this, how to do that. Anything that Tom has ever done in this world, professionally at least, he wants to share with others. And so his message I think to you all is: please, transcend me. Pick up on what I've done, learn from my mistakes, learn from how I've done it right or done it wrong, and see if you can do better. And Tom's message and punchline out of that is obviously: I'm going to feel enhanced by your achievement. And so I only want to say that if you struggle with that, recognize that you are doing yourself a true injustice if you find the achievement of others to diminish you.

WOODS: All right, let me jump in there, because you mentioned the Japanese — you mentioned your wife and her being Japanese. But that actually calls to mind a story, and doggone it, I could not find the name of the person just now, but I have the book on my shelf written by a guy named Mike Rogers, or he goes on Lew Rockwell as Mike in Tokyo Rogers ,because Mike is half Japanese, half American. But he's an expat and he lives in Japan with his Japanese wife.

EPSTEIN: Yeah.

WOODS: And he loves the Japanese people. And he wrote a book about them called *Schizophrenic in Japan*, because he says, I'm not fully Japanese so I'm not fully part of this society, but I love it and I love these people. And so he finds really beautiful, beautiful traits about the Japanese people. But at the same time, he said — and I realize I'm getting off on a tangent, but I just wanted to — he's not afraid to point out flaws. And there was one episode, and as I say, I wish I could remember the name, involving baseball, which is pretty big in Japan. And somebody came up to bat who was on the verge of breaking the all-time home run record. And the pitcher deliberately walked him. And he said, that's just bad sportsmanship. And he said in the US, that would have been different. We have our problems with sportsmanship in the US, but in the US, the pitcher would have considered it exciting that maybe the record would be broken at that moment. So he said, I thought it was particularly nasty that that happened. So happens to us all, is my point.

EPSTEIN: Well, I appreciate the correction, Tom. I'm only learning certain things about Japan. I've been there a few times, of course, since I married Hisako. Look, maybe it ties in with the fact that my wife, Hisako, is an expat. I mean, she left Japan in her mid 20s. She became a Pan Am stewardess, a stewardess in Pan Am and flew the world and left her upper middle class husband in Japan, because she felt that as a woman, as an artist, she was just completely strangled in terms of her aspirations. So that was her reason for leaving Japan. But of course, she is an expat, and maybe that means she's an exception. So strike that.

WOODS: Well, anyway, I wasn't trying to suggest — because as I said, most of the book talks about traits about the Japanese that make you want to go visit.

EPSTEIN: Sure.

WOODS: Like for example, he talks about being in a taxi, and the taxi driver gets cut off. And in the US, you could just imagine the taxi driver attacking the guy.

EPSTEIN: Yeah, road rage.

WOODS: He says, but my taxi driver simply says, "Oh, he must be in a hurry." [laughing] I love it. All right, let's talk about this —

EPSTEIN: Absolutely —

WOODS: Yeah, the next one: "Don't treat success and attention like a drug."

EPSTEIN: Well, Martin Weitzman, I'll begin with that story. I don't know if you're familiar with him. Martin Weitzman was an eminent economist. He was at, I believe it was MIT. Not important. But I actually knew him over the years, and he recently committed suicide. And he clearly got pretty far in his career. An early book that he wrote I especially liked, and I spoke to him much later, and he was actually disavowing that book, which is interesting. But that's all by the way.

But what was the reason given for why he committed suicide? He was obviously prone to depression. I want to grant that. But what precipitated his suicide was that he was expecting to win the Nobel Prize in Economics this past year, and a few colleagues were assuring him that he was probably a shoo-in. He didn't win, and he killed himself. And, you know, I tweeted about that. And of course, I said that, you know, the rest of us didn't win the Nobel Prize either, and we didn't kill ourselves, and how awful, how terrible it is to be that kind of person, a person for whom success clearly was some kind of drug. It wasn't enough for him to be eminent in his field. It's like it was enough of a drug to sort of keep him going for a while. But when you're in an addiction, I define addiction in the sort of classical, narrow sense that whatever you get is never quite enough. Your body develops a tolerance for what you're getting, and you need ever more of that same drug.

And so obviously, that way lies disaster. And for so many people, success and attention is like a drug. I believe, by the way, it was true of Charles Dickens. Some of the crazy things that Charles Dickens did to keep his audience, because he was so desperate to maintain his

success and build on it, was an indication that his fame and fortune was like a drug addiction.

And so my point is only that — I mean, Tom Woods may have that dilemma. Tom has achieved a great deal. I've achieved certain things in life, but I know that if it waxes and wanes, that don't depend on it, don't expect it. Just tell yourself that you want to do the best you can in whatever you're doing, and if you get success and attention for it, that's fine. Success and attention begins to fade, that's fine too. Don't end up like Martin Weitzman. And indeed, as so many people are like — I mean, in *Citizen Kane*, that's a story about a megalomaniac, the same story about somebody who went into a depression because he couldn't become governor of New York and then president of the United States. But on all levels, I think that we tend to get very unhappy if we treat success and attention like a drug. That's my only bit of wisdom.

WOODS: Well, I agree completely. I think Rothbard is the anti-Weitzman in that, in that he obviously deserved a lot of attention and didn't get very much. He got way more of it after he died than he got during his lifetime.

EPSTEIN: That's right. That's right.

WOODS: And it doesn't really seem to have affected his temperament or personality or whatever. He just carried on. And I wish I could be — and Mises the same way. I wish I could be as stoic as these men, because stuff like that does frustrate me. And I think partly because I did have a really big success early on. *The Politically Incorrect Guide to American History* did very well, and so I had in my head, I guess every book I write is going to be a bestseller [laughing]. You know, it doesn't work that way. As long as it's a really good book, right?

EPSTEIN: You discount this. What you did becomes your sort of baseline expectation, and then you're, *Well, I did till about as well as* — of course, you can get into that spiral. And I like the point you made, Tom. In fact, I was anticipating and indeed, I mean, Rothbard in his own tribute to Mises wrote, of course, that very point, that he, Mises, is this eminent economist from Europe, and he couldn't even get an academic appointment. But he said, I never heard a note of complaint out of Mises, Rothbard said. And of course, Hans-Hermann Hoppe in his own tribute to Rothbard wrote the same thing. Rothbard was at Brooklyn Polytechnic and never complained. And of course, the most humbling thing for us both, Tom, is of course, you and I, even you included, Tom, can't quite claim the achievements of a Mises or a Rothbard. And yet you wrote a bestseller, a *New York Times* bestseller. So if we get more recognition than Mises or Rothbard got, in a way, it's so to speak undeserving, because those people were able to feel good in themselves and whole in themselves, know that they kept to their integrity, and they weren't dependent on success and attention.

WOODS: Exactly, exactly. Now, I've just done different things since that book. I mean, I've had other books that have done well, but my life has just taken interesting turns. Now I do this podcast and that does pretty well. But, you know, there was a time when, maybe around the time of the Rally for the Republic, where I was speaking thousands and thousands of people, where I think there was this brief time where I got kind of a high from these things. And so I needed more. I need to speak to this big group and that big group. And I'm really glad I'm over that. I mean, I never told anybody that, but I'm really glad I'm over it. Because right now, I don't even do that much public speaking anymore. I'm very content to just be home with the family and do the podcast and whatever else. I do my emails and stuff. I'm perfectly happy with it.

And I think, by the way — I don't want to get into numbers, but I think Dave Smith, who is a much better promoter of his show than I am of mine, I think he has surpassed me in audience.

EPSTEIN: Oh, really?

WOODS: I don't resent that in any way. I think Dave's success is good for the world. I want Dave to succeed. If Dave had ten times the audience I did, I would not be unhappy about that.

EPSTEIN: Well, that's a great example. I mean, Dave and you and others, it enhances — that's great to know. It enhances my own self to know that Dave is doing great things. You're doing great. And it enhances you to know that Dave is doing so well. But I wonder at times, by the way, if some of the backbiting at you, Tom, is just that resentment, that element of resentment. Of course, in your case, my God, you've worked like a dog. What's interesting about those talks that you said, you have said that, of course, it was an exhausting life to be flying around the country delivering talks all the time. And indeed, you are, of course, a really, really outstanding speaker, and I could imagine how it is sort of like a drug.

By the way, you've reminded me of another bit of wisdom that I wanted to fit in. It's been on my mind for a long time. When you were advising people about stage fright, about appearing before groups, and you said — and it was true, of course, up to a point — just remember that everybody in the audience is pulling for you. They want you to do well, you know? You're not fighting a hostile group. You know, I always chuckled at that the first time you said it, because there's a little asterisk there: unless you're debating at the Soho Forum.

WOODS: Oh, right. No, then you should be nervous [laughing]. Then I have no advice for you.

EPSTEIN: I have to recognize that a lot of people in the audience don't want you to do too well. So that's, by the way, why the Soho Forum is a bit of an ordeal. There are hostile people in the audience. People want to shoot you down. So that's another bit of wisdom. You know, Tom is right, but, footnote, not at the Soho Forum.

WOODS: All right, okay. Now, let me add one more thing, and I don't know why I'm being so brutally personal in this episode, but I'm going to just get this off my chest. If you ever saw the series *Breaking Bad* —

EPSTEIN: Of course. I saw it for a second time recently.

WOODS: Okay, I'm not going to give anything away. I promise this is not a spoiler.

EPSTEIN: Oh my gosh.

WOODS: But in the last episode, when he's looking over his life and what he's done with the drugs and stuff, his wife just can't bear to hear him say once again, "I did it for the family."

EPSTEIN: Yeah.

WOODS: She can't bear to hear that. And in fact, he doesn't say that.

EPSTEIN: I know. I know.

WOODS: He says, "I did it for me. I liked it. I was good at it." And that kind of reminds me of those couple of years where I was just everywhere to be found. I was everywhere, speaking, because yeah, I did that to support the family, but I do think there was some Walter White in me there, that there was an itch I just needed to scratch. And thanks be to God I'm over that now.

EPSTEIN: Well, that's an excellent point. And matter of fact, I forget who had it — that's right, it was Pete Quinones from Free Man Behind the Wall. He had a young guy on who did some interesting sort of libertarian riffs on *Breaking Bad*, libertarian discussions of *Breaking Bad*. And then I've seen it once, and then it motivated me to go through the whole series again. And it is a really beautifully put-together story, and it is of course about a guy for whom making money and getting on top of the drug world is a drug that's never enough. So that really is precisely about success and, so to speak, attention of being like an addictive drug for this guy, which is, of course, ultimately his undoing. And that's a great moment at the end. Indeed, it's a superbly done series, one of my favorites. And I, of course, highly recommend it. And thank you for that point, Tom.

And I think it's great that you're talking about yourself. That is interesting about you. And, of course, it does tie in. Your talent as a speaker, and of course, you kept saying, well, it's too exhausting, but as you've said, obviously, it was very tempting. It was a drug. And naturally, naturally, it can be, of course.

Well, I guess I can go on to the next bit of wisdom, Tom.

WOODS: Yeah, please do. Go ahead.

EPSTEIN: Let me just keep it on the level of the personal for the moment. On the level of the personal for both guys, mainly who are unattached, my simple bit of sort of wisdom, advice is, of course, to recognize that if you're a libertarian, you have to of course recognize that if you go to the Soho Forum or if you got any kind of libertarian group or libertarian chat room or wherever, or if indeed you review — and Tom has had a lot of very, very brilliant women on this show, but he's yet to do a week devoted to a woman thinker, so therefore, there is obviously a big skewing among libertarians, especially, in terms of the gender mix, men versus women. And that creates a bit of a dilemma for men who want to meet women.

Actually, when I was looking to get married about 14 years ago, and I did have to put on my Match.com profile not only was I libertarian, but that I was not a Zionist. I wanted it on record. I know that really rubs people the wrong way if you're not a Zionist. I might as well just have that out there. I'm very critical of the government of Israel in terms of its policies. And so that pretty much shut me out of the vast majority of eligible women in New York City. But I met Hisako, who is an abstract artist, who didn't have any great convictions about such things. I think she's a natural libertarian. Anyway, I met her son, JJ — who actually, his significant other is Naomi Brockwell, so she's been on Tom's show, so it's all part of the family now. I met JJ, and it was very easy to convert him to libertarianism when I met him. But that's my own personal story. I didn't get to the advice.

The advice is only that if you are — in fact, I met a libertarian from Cato Institute who's been unattached in DC. And he's a little bit unhappy. He's divorced, unattached. And I said, look, you've got to work on OK, Cupid, you've got to do outreach with respect to all of the internet dating sites. I don't know which one to recommend. But you've got to work at it, because there are people out there, and obviously you're handicapped because you wear the badge of libertarianism and you're looking for somebody in DC. Maybe you have to travel to Baltimore to find her, or maybe you have to marry somebody who wasn't born in this country. But if you make the effort, you can find them. People will appreciate you and won't object to the fact that you're libertarian. But don't get discouraged. You're doing something for us all, because of course, if you meet these people, then you might convert them a little bit and win them over to the cause.

So I'm only trying to say that it's not easy to be a libertarian guy, especially a libertarian guy like me, who had to advertise the fact that he was not a Zionist, but I made my way. I found a way to meet a wonderful woman, and you can too. So that's that bit of wisdom there.

The only other bit of wisdom for libertarian parents — Tom has five. Recently — of course, I joke with Dave. I know Dave is crazy about the daughter he's just had, and of course he expects him to be a libertarian. I don't know if he really does, but he talks like that. I met a young woman who was pregnant about a year or two ago and she said, "Well, he's going to be a libertarian, that's for sure." They all talk like that, but obviously, it's a very unfortunate expectation to have. It's not going to make you happy if you have that expectation.

The thing to say to yourself is really that you're stuck with the fact that you love all your children unfathomably. These are people you'll take a bullet for. And so when you love people unfathomably, that transcends whatever political convictions they might have. The worst of it is, you'll love them unfathomably even if they do things that you morally disapprove of. You'll be able to split the difference. You'll say, well, look, you deserve to be punished for what you

did if you're a criminal, but I still love you unfathomably. I'm still going to visit you in prison every chance I get. Nothing is going to alter my love. for you.

And so, once you have that peace of mind, then it gets back to what you were asking me about a few days ago, Tom, about getting lectures at the table about libertarianism. Don't push it hard. Don't impose it. The best way they'll learn it is if they're interested in it. There's no great secret to the fact that I'm one for two. I have a daughter I love unfathomably, I have a son I love unfathomably, and only one of them is a libertarian. But I'm still quite happy and quite proud of my daughter, and I love her just as unfathomably as I love my son. So that's my advice to you as well, Tom. You've got five, and I know Regina takes a special interest in what you do. I don't know about the other four. You love them all unfathomably, and you're stuck with that, and that's all you really need to know about your relationship with him.

WOODS: Well, also of course, maybe I'll put on the show notes page if people haven't seen it, the video of the roast at the 1,000th *Tom Woods Show* episode, because during the roast, the four oldest of the five got up and roasted me.

EPSTEIN: [laughing] Oh, wow.

WOODS: And you get some sense of the affection and how well they know what I'm about. Like Regina was telling jokes about my not having an economics degree, because she knows that Bob and I joke about that on *Contra Krugman*. And I didn't know they were going to — that was a surprise to me. I did not know they were going to be part of that roast. Just Eric July brought them up, and I just couldn't believe it. And they brought the house down, because they were so good. Nobody wrote their jokes for them. They wrote those jokes. And they killed, Gene. They killed. I'll send you the video.

EPSTEIN: You'll like this, Tom, because it was very shades of Contra Cruise, the kind of quizzes and games you play. My son, Jim, at my birthday party, the actual party — my daughter couldn't make it, but of course my son lives in Brooklyn, so he came. So he led off with a roast toast, and he set a panel of three people — Lou Perez was one of them, if you know Lou — a panel of three people were appointed who didn't know me that well, and it was a series of multiple choice questions about me. You know, like which didn't do, or which one did he do, how well do you know this guy? And it was really very funny and very sort of Contra Cruise.

So I know what that's like, and I think it's great. Obviously, the first thing that your children want to know about you is that you can be a figure of fun. They can make fun of you, because you have feet of clay. You're not an authority on everything. You're not an authority on all aspects of the world, and they have to make their own way in the world. And if they want to be interested in your libertarianism, that's great. If they don't want to be interested in your libertarianism, also great.

WOODS: Yeah, that's right. Yeah, by the way, if they ask me what do I think about such-and-such, I tell them.

EPSTEIN: Yeah.

WOODS: And sometimes unsolicited, I'll tell them things that I think they need to know. But I am not trying to craft them into libertarians, because I feel like if they respect me as a person, then that's going to lead them down a particular road. But gosh, how humorless and awful would it be. *Today is your next libertarian lesson*. You know, that's what the show is for.

EPSTEIN: It gets back to my childhood, where I was so stunted. Of course for me, it was should I choose capitalism and socialism, was like choosing my mother or my father. It was all mixed up in my own mind.

WOODS: Right.

EPSTEIN: Obviously, their father has feet of clay. They don't have to choose libertarianism because their authority figure father believes in it. That's anti-libertarian, obviously. That's

not the way you want them to find their way to libertarianism. So you're doing the right thing, Tom, and let yours be an example to all those others, including Dave Smith — now, Dave, of course, he'll never stop joking about the daughter he's crazy about. I'm sure that he knows the right thing to do as well.

WOODS: All right, Gene, we are wrapping up Gene Epstein Week with one more bit of wisdom. And I think we're going to leave people hanging with that other thing, because then the next time I have you on, there'll be all this anticipation.

EPSTEIN: That'll be for Gene Epstein Month.

WOODS: Yeah, exactly. What is your last bit of wisdom for us?

EPSTEIN: Yeah, my last bit of wisdom, of course, is the vision, just the very vision — which, by the way, I'll maybe start with another. Here's something interesting. There is a book called, which I ordered because I found it fascinating, *The People's Almanac Presents: The Book of Predictions*. It was published in the 1970s, and it includes a collection of predictions by a number of eminent people, and it includes a prediction by Murray Rothbard, issued in the early 1980s, 1981. Rothbard predicted a number of things that didn't turn out to be the case.

And so I just mention that, because it's another example of a Murray not always getting it right. He predicted that inflation would get a lot worse than the 1980s, in particular, but actually, there was disinflation and the disinflation continued into the '90s with the end of the Cold War. So certain things surprised even Murray. And of course, the end of the Cold War, the fall of the Soviet Union was, of course, one of the big events in history that I lived through, which was absolutely stunning, unanticipated, by most.

I mean, Robert Heilbroner, whom I mentioned earlier in the week, who was my mentor, wrote a very gracious essay for *The New Yorker*, in which he gave a great deal of credit to Mises, in particular, for anticipating that the Soviet Union was not viable. Mises, of course, was never going to put a date on the fall of the Soviet Union, but he said, you know, people like me were clueless, and "Mises, of course, was right." I love that sentence, by the way, "Mises, of course, was right." Because, you know, nobody was writing "of course" about Mises getting it right about the dysfunctions of socialism in the Soviet Union, but Heilbroner wanted to give him credit.

And so I mention that only because it for the most of us — and certainly Rothbard didn't mention the fall of the Soviet Union in his prediction, but for most of us, it was an absolutely stunning event. There were other things that happened in the 1970s that were rather surprising. The end of the airline cartel. There was a big movement toward deregulation. Suddenly airfares were affordable by the average person, because the airline cartel maintained by the Civil Aeronautics Board was unraveled. So things do happen, and my favorite line is that those who tell me as a radical that I have no sense of politics, to them I say that they have no sense of history.

And so you asked, I think it was one of those sort of impossible questions you laid on Ron Paul, you know, what do you think about the future, I'm going to sort of duck that one and only emphasize that the unhappy tendencies of today and the tendency to extrapolate the unhappy trends of today into an unhappy future could be right. Could be right, but history is filled with surprises. I mean, my conviction is that the commitment to a strongest state, to Elizabeth Warrenism, to Bernie Sanders, to this sort of quasi-socialist vision on the part of the young, I think it runs only skin deep, and it could easily turn around.

And then of course, we all know my other, of course, favorite example, is that if somebody told you in 1850 that slavery, which existed in both North and South America and had existed for many centuries, many millennia, was going to finally be abolished in 20 years, much of it bloodlessly in many countries in South America, then again, it would have been difficult to believe. So I'm only trying to say that that we radicals — or let me quote Milton Friedman, as well. Milton Friedman had a good line where he said that "We develop radical possibilities,

because we need these ideas to be lying around whenever we can use them." Maybe Milton Friedman's radicalism was not quite my radicalism, but it was a good insight. We have to keep the radical flames alive, the radical insights alive, because we never know when we might need them. It might not happen in my lifetime, may not happen in Tom's, but we are part of the human story, and we look forward to the possibility of it happening. And we have very good reason in history to recognize that radical change in the right direction can often happen.

WOODS: Well, that is a tremendous note on which to end Gene Epstein Week. Now, at the beginning of each episode, I have reminded you all of the tremendous work that Gene does with the Soho Forum, so you remember the website, TheSohoForum.org. If you go to one of these events, as long as it's at the Subculture Theater, not if it's not one of these big ones for some other reason, you get a free drink at the bar if you say "Tom Woods" to Gene Epstein.

EPSTEIN: That's right.

WOODS: That's a tremendous offer. And of course, you can go there and view previous debates, which as you have been able to tell, I've been doing myself on my drives. I realized, wait a minute, I could be listening to Soho Forum debates. So there's nothing like this anywhere. There should be, but there isn't. And Gene's doing it, and it's tremendous.

EPSTEIN: The only small breakthrough is that the Reason Foundation that I've decided will be our parent nonprofit — they handle our books and they do everything for us for nothing — they've established a separate podcast called *The Soho Forum Debates*. This was brought out just a month ago. So that if you want to listen to a podcast in your car, you can just go into the Soho Forum debates, and all of the debates that we've had are available on that podcast.

WOODS: Right.

EPSTEIN: And of course I'm very pleased by the fact that my debate with Richard Wolff has now on YouTube exceeded more than 200,000 viewings.

WOODS: Wow, excellent. That is a very good debate, as we mentioned in a previous episode. Gene, thank you very much for Gene Epstein Week. You are a gem, really. Thank you.

EPSTEIN: Thank you, Tom. Back at you. Talk to you soon.