



WOODS: All right, here it is, the last one. We're going to do a lightning round here. We're going to do maybe five to six minutes per question. Some of these tough questions, so you've got to just give us the basic outline. Let's start with something that is important to a lot of people: animal rights, whether animals have rights. Now, Rothbard doesn't think they have rights. That doesn't mean that human beings ought not to treat animals humanely, but that's different from saying that animals have enforceable rights. I think Rothbard's view is that animals are kind of, either they're nature-given resources or they're property or whatever, but they are not rights-bearing entities. So, Bob, what is your view of animal rights? And secondly, in Ancapistan, if somebody is torturing a dog, is there really nothing we can do about it?

MURPHY: Okay, so this is another area where back in episode one, when you said what are weaknesses or whatever, yeah, I would love to read, Tom, somebody who fleshes this out in a way that eases our squeamishness. Because yeah, we all kind of know, yeah, someone's just torturing dogs, that's gross. I don't want that to be able to just happen with impunity. But on the other hand, it can't be just some ad hoc, well, that's illegal because I don't like it.

So to go through this, I don't think animals have rights in the same way humans do. And this, I suppose, is a problem, like it depends on where do you think rights come from or what's the mechanism or the process by which we figure out what our rights are. So I think you and I, Tom, are huge fans of Thomas Aquinas, and obviously, we're Christian and come out of that view. And so the fact that Jesus ate meat, for example, is why I'm okay with being a meat eater, because it's kind of okay, well, Jesus did that, and so I'm assuming that that can't be something that's completely perverse. That doesn't mean like factory farming and stuff is okay. Maybe that's something that I should look into more for my own consumer choices and supporting things that I think are good.

With a lot of this stuff, again, it might sound like a cop out, but I'm going to say, in terms of let's just make sure that the worst-case scenarios get minimized, the homeowners' association — so yeah, if you see somebody either on their front lawn or you hear about them doing, *Oh yeah, this guy, he has his buddies come over every Friday night and they have dogfights in the basement and they're to the death and whatever and it's really sadistic* — well, that might be against the policies, just like he can't have an ugly car with rust accumulating on your front lawn. So, again, that kind of stuff gets rid of a lot of these problems.

But if the question really is, point blank, is it illegal to cause harm to an animal? I am not sure what legal principle you would use to end up there. Or to put it another way, I'm not sure who would have standing to sue. Because I don't think it would be illegal in a free society to kill a chicken in order to make chicken nuggets, and so I think it's kind of hard to then say, well, okay, but doing something else — and maybe there's a level of the rationality, like obviously, I think people feel worse about torturing a chimpanzee versus swatting a mosquito. And so there's something there about whether they're closer to us or just that they're more intelligent, it seems like maybe they're more capable of experiencing pain. So I don't really have a great answer on that one, so maybe I'll be honest with the listeners and say I would love, like I say, Tom, for someone to show me, using standard libertarian principles, the portion of the law that could be brought to bear here.

WOODS: Yeah.

MURPHY: But again, I think it would be tricky, because it would have to be something like you can't cause needless suffering to at least a certain type of creature that's not human. And that sounds like a moral principle for sure, but I don't know, again — because I don't think animals do have rights per se. By the way, the last thing I'll say is it wouldn't stun me if 200 years in the future, chimpanzees or something did have more legal rights, because I've seen videos of, like, they have really good memory, short-term memory and stuff, like faster than humans. And so I could see maybe the legal system eventually does recognize that these creatures are almost like us, and maybe they do have quasi rights or something. That wouldn't stun me. But in terms of just in general, do animals have rights the same way humans do, I don't think so.

WOODS: All right, now, I appreciate your frankness on this. I have this sense that maybe Gary Chartier has done something on this. Maybe I'll ask him about that. All right, let's move on to another one. This one's very broad, but it's an objection I get a lot. And I would be lying if I didn't admit that, you know, sometimes even I worry about this. And that's the issue of poor people and things like health care. If there were no state, can we feel certain that these people would be cared for? Because that's the thing that I think a lot of people do legitimately worry about. Like these are not would-be tyrants. These are not terrible people. They just cannot imagine an institutional arrangement whereby these types of services for these types of vulnerable people can be guaranteed. So what can you say in reassurance?

MURPHY: Well, it's funny how you phrased that, is you said, "a lot of people are worried about." Right, and so that's why we can be sure that society wouldn't just turn its back on the poor in a free society, because again — in other words, it's sort of like, well, everybody knows they wouldn't want to live in a disgusting world where the poor were ignored and so that's why everyone agrees to form of state and to pay their taxes quite happily to fund food stamps.

Like okay, so you just showed then that it's all voluntary. I don't if you get what I'm saying, Tom, but it's sort of like — I don't mean the reasonable libertarian who's just very concerned; I'm saying like this typical supporter of the state who thinks libertarians are crazy, they would typically try to say that the coercion is not involved when it comes to "forcing" people to pay taxes to pay for food stamps and Medicaid and stuff like that. They would say, no, most people agree with that except cynical, heartless SOB's like you libertarians. And so, okay, then, if you don't need to be forced to do it, then it would work in a free society. So there's that element too, that they're kind of stuck if they're going to try to argue that all these private philanthropic solutions wouldn't be enough, then at least they are admitting that, yeah, we're going to point guns at people to make them give more than they want to. And I think a lot of them would shy away from actually admitting that.

Having said all that, keep in mind too, for any given level of technology and resource availability and blah, blah, blah, the state makes people way poorer than they otherwise would be. So the problem of poverty is greatly exacerbated by all kinds of things the state does not having to do with income redistribution. So for example, the healthcare system — and I should say, Tom, that has really struck home for me as I've been dealing with family members who have medical issues, and going to the ER and just sitting there until two o'clock in the morning, and going out and periodically checking, and then the people on staff don't even know what I'm talking about. And I'm like, *You told us an hour ago you were going to do such-and-such, and now you don't even know* — you know what I mean? Like, it's insane in these hospitals, and so I see how the people feel like this system isn't working. And if they're told by some Republican, *Oh, this is free market healthcare and don't trust Bernie Sanders, because he's going to give you socialized medicine*, I could see why people are like, *Give me socialized medicine, because this system is crazy*. So I get all that.

But of course, Tom, I would say that, no, the reason the current healthcare system in the United States is so perverse is it's not being run like a business. It's because of all the government intervention and the fact that the patient is just this nuisance. Because of the

bill's actually being paid either by the government or insurance company, the patient is just this nuisance that they're trying to get rid of. They're not the customer. So I think fixing healthcare more along free market lines, getting rid of the FDA, medical licensure, and so forth, that would bring down medical expenses, so it would no longer be the case that, *Oh, gee, you've got to have a 9-to-5 job in a major corporation or else healthcare is unaffordable to you unless you have the government there*, that wouldn't be a thing. Healthcare would be very accessible.

Minimum wage laws make it hard for people with low skills to get in the workforce. Government schools are terrible. They don't give you any skills. Depending on where you are, you can be physically assaulted in them. So that would all obviously be much better. The drug war causes all kinds of crime and poverty, especially in disadvantaged neighborhoods and stuff like that. So a lot of the baseline of people thinking how poor everybody is or the large segments of poverty, that stuff is just so much exacerbated by all the things that government does already, that in a free society, the problem we'd be trying to deal with would be much smaller.

And the other thing, too, is just charity on the ground is much more wisely administered. That a church or something that's running a soup kitchen, they're not going to let people starve. I mean, the church that I go to in Evanston in Illinois, we have like a homeless outreach and stuff, so they're not going to just let people literally die on the street. But on the other hand, they're trying to rehabilitate people too. Like to them, a success story is not another number on the list so that they can get more budget funding next cycle; it's that, oh, yeah, *Jim was coming here and then we finally got him cleaned up off drugs and now he's got a job somewhere. That's great. Good for him.*

WOODS: All right, one more of these, and then actually, I think we're going to shift gears, because I have a bigger-picture question that I want to get to.

MURPHY: So when you called this a lightning round, it was wasn't really a lightning storm; it was just like a one-shot three volts or something.

WOODS: Well, it's going to be lightning round — by Bob Murphy standards, five or six minutes is a lightning round, okay?

MURPHY: No, but I'm talking about the frequency of the bolts. That's what I'm saying.

WOODS: Well, I'm calling an audible, because I think for the last one, we'll allow ourselves a little bit more time. But with this one, school shootings.

MURPHY: I'm against.

WOODS: Is it just arm the teachers? I mean, what's the answer here?

MURPHY: Well, as a pacifist that can't be my full answer, can it?

WOODS: Right. Okay, so what's the Murphy answer?

MURPHY: Well, you ever see the scene in *The Matrix* when Neo is dodging? I think the kids need to work on a flexible lower back. No, that's a joke. So I mean, just make sure some of your listeners don't misunderstand, although I'm a pacifist, I understand most people are not. And certainly, if any of our modern societies became Rothbardian next Thursday, there would be lots of private guns in use. And I wouldn't have a problem with that. You know, I might just say, well, you just think about the benefits of blah, blah, blah, but certainly that's not going to offend me, or anything like that. So let me make sure to clarify. So yes, I think if we went to Rothbardland next week, the immediate response is, especially for schools that thought they were possibly vulnerable, that yeah, they might have a couple — I don't think they would arm the teachers. I think it would be make more sense that they would hire some people to come in as extra security. But the idea of — I don't know, did you have this guy on your show, Tom? I can't remember, saying for teachers who already are trained in firearms safety and blah, blah, just let them start carrying and that would be an immediate way to —

WOODS: Yeah, it might have been Larry Correia who said that.

MURPHY: So yeah, I mean, when I heard that guy's pitch, that made a lot of sense to me in terms of like a right now, practically speaking, what could you do? So, I mean, there's that stuff, also. But there's ways you could try to minimize who can come into the schools. And I haven't done a lot of research on this. My understanding, Tom, is that in the vast majority of these cases, it is a government school and not a private school where these shootings happen. Do you know if that's true or not?

WOODS: I think it's overwhelmingly true. In fact, I don't know if the statistic is right, but I've heard that it's never happened in a private school. Could that possibly be right?

MURPHY: I've heard that too, but again, I don't want to say that, and then somebody goes, *You idiots are* —

WOODS: Right, right, exactly. Yeah, I'm afraid of the angry responses we're going to get.

MURPHY: Right, yeah, I've noticed that you try to just say things on Twitter just to make sure no one gets upset at you, Tom. That's a joke, folks. So given that, I mean, it sounds like, to the extent that that's true, it must be that the different policies, or I don't know if it's because the kids are involved, or that private schools can be more selective — so I don't know enough about it to say, *Ah, if I were running a school, this is what I would do*, because I'm not going to be running a school since there's a lot of stuff I don't know that you would need to know to be able to properly run a school. But I'm saying, given that pattern that both of us seem to think is true, it must be the case that there's policies the individual schools can have in place, and I don't merely think it's, oh, yeah, the private schools right now all have teachers who are armed and that's why would-be school shooters know not to mess with those schools.

So I would say that, as well, so whatever it is that right now is making it so school shootings isn't really that much of a thing at private schools, all the schools will be private in Rothbardland, and so there's that element as well. I mean, so in the limit, if you wanted to say no, no, but give us more concrete All right, well, they could build safe rooms and stuff like that, so that the alarm goes off and everyone runs in this room and it's locked and so forth, and it's bulletproof. I mean, you could do stuff like that and it'd be a fantastically wealthy society if it were free in the sense that Rothbard means the term, so that wouldn't be hard to do as just a supplemental thing.

WOODS: Okay, fair enough. Now, let's get to particularly juicy one. I did an episode on this a while ago, but it's a while ago, and I'll link to that episode at TomWoods.com/1606. And that has to do with anarchocommunism. These are people who say that they are anarchists, and I believe they had the word first. Fair enough. And yet, we look at them and say: but the things you want to do, you would need a state for, so are you really anarchist? But they're not so easily dispensed with. They have a completely different view of the rights and wrongs surrounding property. And I think you would also wind up arguing with them about things like at what point can we say a property has been abandoned? If I own some estate, and I just don't ever use it, I think their view would be that — maybe I'm wrong, Bob — that a squatter might eventually be able to claim it, because it's basically fallen out of use? Things like that. I could be wrong about that last point. But what is their point of view? And what would be your answer, even if it might not convince them?

MURPHY: Okay, sure. So in grad school, I really tried to debate and sort of build bridges with the — the other thing too, is I'm trying to remember and I can't, because a socialist and a communist aren't interchangeable. And so I think there are people that call themselves anarchosocialists, but they're not anarchocommunist. Just like among libertarians, Tom, if someone said, "Oh, yeah, libertarian Tom Woods and Tom Palmer. Those are two libertarians, right?" And you'd say, "Well, I'm not like him." So likewise among the leftist versions, they have their own individual sects and whenever, and when an outsider comes and says, "Oh, it's a

bunch of commies," they would get really upset and say, no, no, we have very fine distinctions among us, and they're the fakes and we're the real communists, and blah, blah, blah. So there's all that stuff.

So stipulating ahead of time that I'm probably going to say things that the expert over there would think is fuzzy, what I found when I was debating those people, Tom, is I didn't beat them on their own terms. So it's not that I thought I lost the debate, but I could see why we sort of came to an impasse, and I couldn't show that there was a contradiction in the way they were looking. So a lot of times when I debate people, whether or not they endorsed what I just thought, I'll think, oh yeah, I just blew that guy up, like I just showed how he contradicted himself. Whereas with these people, it kind of came to a standstill. And the problem was ultimately the definition of legitimate property rights.

And so what I noticed is the arguments that I would use, for example, to explain why it was okay — like, oh, yeah, a guy owns a bunch of apple trees, and there's a hungry person outside his property — the way I would describe it — and it's illegal for the person to hop the fence and come and take the apples. And the way the anarchocommunists would say is, "Oh, and so you're going to use violence, you're going to shoot that guy." And I would say, "Well, no, actually, I'm a pacifist, but certainly, it's illegal, and I think it would be fine if this person had security escort the person and physically remove them from the property, and there's nothing wrong with that."

And they would say that's illegitimate, and the arguments they used and the arguments that I was forced to use to defend it, we ended up sounding like libertarians complaining about the state. Like say, why should I have to pay taxes, otherwise they're going to put in a cage, or they're going to keep me — and so for a like a Bill O'Reilly fan, they're like, *What are you talking about? These are the rules, and if you don't like it, you can leave.* Like I was forced to end up saying that like, hey, these are the rules, and if you don't want to pay for that apple, then get off the land because it's not — you know what I mean? Like, so we ended up, it was really just a matter of, well, the reason it's okay for the person who owns the apple trees to behave that way is because he really does own it. He's the just owner. The reason the mayor of the city can't say if you don't pay your property taxes, we're removing you from your house, is because he's not really the owner. The mayor is not the owner of that piece of land; the homeowner is. So ultimately, we weren't disagreeing on most of the principles; it was just we were disagreeing about who's the rightful owner of stuff.

WOODS: So is the problem then — yeah, that's just it. I mean, when you have a debate that really fundamentally goes back to first principles, that can be very tricky. I kind of like the way, frankly, Hans Hoppe approaches this kind of thing where he says — and maybe you'll know what the ancom response to this is — that what we're dealing with in society is the problem of too many wants and too few resources, because in principle, there's no end to the things that I could want to use. I would be very happy to have two dozen houses and maids to keep them all clean. But the problem is there aren't two dozen houses that I can have.

So how are we going to come up with a peaceful resolution to this problem? And the answer is we need to have some way of assigning clearly property rights to individual people, so that instead of having a violent outbreaks over the use of different pieces of property, we'll have a system whereby everybody recognizes that such-and-such is the owner of a particular piece of property. So what would this look like? Well, the system that we decide upon can't be verbal declaration, because then we'll all declare that we own a particular kind of property. There has to be some approach that clearly marks it out as belonging to one person rather than another, which is why I think the first use or homesteading kind of principle is the best approach, because it is something we can all see. It's something that we can all apply that it, whereas if we were all just shouting at the same time, that wouldn't resolve anything. So, in other words, he's coming up with a way of justifying the anarchocapitalist starting point on

the grounds that any other approach is arbitrary and leads to conflict. So I don't know if they have an answer to that. I'm sure they must.

MURPHY: I'm trying to remember, because, again, it's been a while. But I mean, they have to have — so let me also just mention, when I was admitting, oh, I didn't beat them, my analysis of property rights and incentives and the problems with doing such-and-such was much more robust than theirs was. As somebody who was getting a PhD in economics and who had studied the socialist calculation debate and all that stuff, obviously, I think I had thought through these things way more than they had. I'm just saying I couldn't literally pin them down in a contradiction; it was more that they could just keep falling back on certain things where, again, we disagreed on fundamental premises, and we couldn't push it back that far.

So when somebody would say to them things like, "Okay, well, who decides how many cars get built?" Like, "Oh, well, the community of workers at the factory would decide." And then you try to get more, "Okay, so the fact that the workers that effectively own the factory in your model, what happens if half the workers decide to sell their decision-making rights to the other half?" Like half of them realize I don't really know that much about cars. If you were willing to give me a bunch of apples, I would say you can have my vote. Or if you prefer, I'll vote however you tell me to if you just give me an apple every day. So I would say things like, "Are you going to allow that? Is that okay?" And because really what they don't like is large-scale accumulation of property.

So they're okay with — or the typical person, they have no problem with the carpenter owning a saw and a hammer and stuff; it's just the idea of one guy owning 16 factories strikes them as repugnant and just crazy. Like, how could anybody believe that? All the workers are the ones making the stuff in the factories day in and day out, and some guy who lives in Boca Raton is the one who owns everything and makes all the decisions? That's crazy. The workers should. So again, I would try to back them into a corner by saying, "Well, let's say it starts out the workers own everything. What happens if these one-off transactions" —

Or likewise, their objection to interest payments, because they thought that was exploitation and whatnot. So again, I would start from first principles. "Okay, you just said carpenters can own saws and hammers and stuff. So what if one carpenter right now says to a guy who's an up-and-coming carpenter who doesn't have a hammer yet, 'I'll give you my hammer right now, but next year you give me back a hammer and ten screws.' Is that okay? Can he do that?" You know, that kind of stuff. And, "Oh, you just allowed for interest in a sense. Is that okay?" You know, so they didn't have a great answer, I don't think, to that stuff.

But again, it was never that I could totally pin them down exactly, because ultimately, what they thought of as legitimate property titles was different from what we did, and so that was really their objection, that what right does a guy have to — you know, you can't own 16 apple trees and then stop a homeless guy from coming and eating an apple if he's starving, because they didn't think you had the right to own that. And it was tricky trying to get them to say, okay, but somebody must determine who gets to eat the apples, because as you say, Tom, there's not enough apples to go around. So there has to be some way that society makes that decision, and isn't that a form of property?

And the last thing I'll say is that some of these people were very sharp, so I don't want to make it sound like they were morons or something. Like, I would much rather argue with an anarchocommunist than the typical John McCain supporter.

WOODS: Yeah, it'd be much more interesting, no doubt.

MURPHY: Right, even though John McCain supporters were probably, in terms of policy views, closer to me. But still, yeah, someone who's a John McCain supporter as opposed to something more extreme on either end of the spectrum is probably not that deep of a thinker and hasn't read too much political philosophy.

WOODS: Are there any consequentialist arguments you can make against their approach? Because the first principles stuff is hard to crack through with them on, but is there a way you could say that society is going to be worse if the understanding of property is goes according to your preference?

MURPHY: Well, there's certainly — I mean, yeah, I can make the argument, but I didn't convince them, if that's what you're saying. So again, it's not that I thought I lost. *Oh, gee, maybe now it's an open question. Maybe anarchocommunism is a good idea.* That's not what I'm what I'm saying. But it's just if I'm making claims — So for example, probably a lot of Misesians would say, "Oh, how could you possibly be for communism? Don't you know Mises showed in the 1920s that socialism doesn't work?" And they're very familiar, the educated ones, they're very familiar. Like the websites I would go to, they would have like an FAQ on anarchocommunism or socialism, I forget what it was. You know, point number Roman numeral VIII was Ludwig von Mises' calculation argument, and they would have a whole section as to why that didn't blow them up. So I don't remember, to be honest, Tom, off top my head what they said, but they were very aware of his argument, and they would go and quote from the leading intellectual socialists who thought he gave some — it wasn't like Lange-Lerner. It was something more recent than that, as to how they would try to deal with it.

So yeah, you could make consequentialist arguments, but just like people who argue with Stephan Kinsella: well, clearly there has to be IP because otherwise who's going to write a hit song or who's going to develop a new drug? And then Stephan can give his arguments as to why. So likewise here, to them consequentialist arguments, if they think it's in violation of their moral principles, they don't care. But also, they would argue against it just like we as anarchocapitalist Rothbardians, a lot of times we're talking to someone who likes *National Review*, he's going to say, "Well, first of all, you guys are crazy. Taxation isn't theft. But even putting that aside, if we did your crazy ideas, next Thursday the Chinese communists would roll in with tanks, and we'd all be taken over. So I think I just blew up your view, didn't I?" And we would say, "No, you didn't with that consequentialist argument, because you're wrong."

WOODS: Yes, that's true. That's true. But even so, even so, every once in a while, somebody takes a second look and says, "Hmm, well, maybe." But yeah, but generally, that's right. That's not going to —

MURPHY: What I do like is Gene Epstein's approach of saying to them, well, right now nothing is stopping you in our current system from having a worker co-op, so why don't they do that?

WOODS: Exactly.

MURPHY: And in fairness, if they had come up with some sophisticated, "Well, the reason we don't do that is because of the tax code and blah, blah, blah, and so actually" — I could respect that, but they typically give some bogus argument —

WOODS: Yeah, they haven't even —

MURPHY: — and it's like, okay, so you're basically admitting it wouldn't work?

WOODS: Yeah. Or you're admitting you'd rather flap your gums about it, but not actually do anything, which tends to be the case with a lot of political activists. Oh, they're happy to go out and hold a sign, but if it involves actually rolling up your sleeves and doing something, forget that. Let's talk about your money series for the Mises Institute that you've been doing. What's that all about?

MURPHY: Sure. So the name of it is *Understanding Money Mechanics*. I'll send you a link, Tom, for the show notes page, but if people just Google "Robert Murphy understanding money mechanics," it will certainly pop up. And it is a serial — not a breakfast cereal, but a serial like a serial killer — a serial column being released every other week, just hitting a bunch of topics. It's like a crash course to give modern money mechanics.

And so it's doing things — we started out with just what is money, what's the function of coinage. You know, so given that money exists, but why would you stamp coins? Does the state have to do that, and are there private examples? What's banking? What does banking add to the equation once you already have money in place? Things like that. How does the Federal Reserve work, just its basic structure? What's the Federal Open Market Committee? What is all this stuff? You know, those sorts of things. The tools, the standard monetary policy, open market operations, how has the Fed changed since the 2008 crisis?

And then later, I'm going to get into objections, things like Scott Sumner said that they should be doing NGDP targeting, not what they're currently doing. Or the MMT folks, or *Hey, didn't you guys worry about hyperinflation? That didn't happen. Huh.* So we're going to go through a bunch of objections. Also too, what I'm looking forward to is there's an objection along the lines of the standard textbook economist explanation of how the central bank buys assets, and that adds reserves, and then the commercial banks go ahead and make new loans when they get those reserves in-flowing, that that gets the causality backwards in the real world. Customers apply for loans, and banks make loans based on profitability, and then when that money gets deposited, that's the new reserves. So they claim that people — and most economists get things backwards. So I'm going to deal with that later.

So as I say, by the time the thing is done, it's going to be like 130-page book or so, just giving a great little introduction, if you want to know money and banking, like the quick theory, and then also some of the applications and details of the current structure, but also to grapple with some current controversies. So the whole thing should be done in book form by the end of the year, but right now we're releasing each new chapter as I do it every other week.

WOODS: That is an amazing project. So you're like Woods was ten years ago, I'll say. Now Woods is a lazy bum who does nothing, but in the old days —

MURPHY: Once you get the Lifetime Achievement Award, what else is there?

WOODS: Yeah, that's the problem with giving it to me so prematurely. I'm just going to slack off the rest of my life.

MURPHY: Yeah.

WOODS: Because apparently I've already done a lifetime's worth of stuff, so what's the point of doing it? Well, anyway, you know what did not last a lifetime was Bob Murphy Week. That absolutely flew by. And I think we should tell people, in case they have not heard, that the cruise, the Contra Cruise that you and I have been doing for five years, there will not be one in 2021. We're not doing it in 2021. So you've really got to join us this year for the roast of Dave Smith, which is going to be hysterical. Scott Horton is going to be with us, Phil Labonte of All That Remains. We will have an amazing time. So ContraCruise.com is the website. Bob and I are the hosts, and anybody who has been on it will tell you it is a fantastic time. You can see some video footage of it also over at ContraCruise.com.

Bob, thanks so much for your time this week. You gave people a lot to chew on. I want to urge people to check out also your podcast, *The Bob Murphy Show*, over at BobMurphyShow.com. So now there is never any shortage of stuff to listen to. So go check that out, and we'll see you all next week.