



Episode 1,763: The State's War on Cars

Guest: Eric Peters

WOODS: It's been quite a while. In fact, I actually had somebody in my private group the other day, say, "Hello? Is Eric Peters ever going to be back on the show?" So I'm glad to be able to satisfy that particular desire. I've got some pieces of yours I want to talk about. I told folks that I support EPAutos.com, which is the shortcut way to get to your website, EPAutos.com. I support it every month and I hope other people will, because it's great content on an important topic. And without you, there's nobody in the libertarian world doing it, so I'd rather have you there than not there. So I hope people listening to me will join me in supporting you.

PETERS: I very much appreciate it.

WOODS: My pleasure. All right, let's talk — let's see. This first link I want to talk about I just love, because one of the things I love about economics is that sometimes, not always, but sometimes you get a counterintuitive result. And I like to think about why would that be. Economics to me is like solving puzzles to try to understand the world better. So in this piece, you described a phenomenon taking place in the used car market. But it's only in part of the used car market, and I wondered, well, why would that be? Why would the private used car market be suffering more than getting a used car at a dealership? And I thought about it, and before I could think it through, I just kept reading, I saw your explanation, and I thought, ah, I just love how, again, somebody like Eric solves a puzzle and the world makes sense again. So talk about what's going on. How severe is the problem?

PETERS: Well, it's pretty bad. On the one hand, the used car market seems to be doing quite well. The used car market is also known as the subprime market by a lot of people in the business because of the fact that the interest rates tend to be higher on used cars. And overall this year, surprisingly, the market's been pretty good. But then you dig into it a little bit, you find out that, really, that's mostly person-to-dealer sales, rather than the old-school person-to-person, meaning you look up a classified ad and you find a car and you go see the car, you kick the tires, and you exchange cash for the keys, as used to be a pretty common practice. That side of the market has practically collapsed, and the reason for it has to do with the fact that pretty much everybody is unable to come up with the cash to buy the vehicle at the time of the transaction, so they have to resort to financing it. And the real tragedy there is these are the people who least can afford to finance things at high interest rates, and yet they're practically compelled to because most people just can't come up with even \$3,000 or \$4,000, which is the bare minimum generally speaking that you need to be able to buy a bier car that's at least mechanically reliable that will get you to work and back every day.

WOODS: So people still do buy used cars.

PETERS: They buy them, but technically, if you want to be precise with words – and I kind of have a fetish about being precise with words. I think it's important because it helps us to understand what we're talking about. We use the term *buy*; really we're talking about financing.

WOODS: Yes, yes, and that's the key to the whole puzzle, isn't it?

PETERS: Exactly right. So a person who can't come up with, let's say, \$4,000 in cash, which is – actually, I read something on MarketWatch that I referred to in the article, and this dates back, the latest data is actually pre all of this corona stuff. So back in 2019, most people were living paycheck to paycheck and would have difficulty coming up with, say, the \$800 to \$1,000 that it takes to buy a new refrigerator. So you can imagine their difficulty when it comes to buying a used car for, say, \$3,000 or \$4,000. So what do they do? Rather than buy that car cash outright, they go to the subprime market and they go to a dealership that sells used cars. Perhaps it's Carvana – that's a big thing going on right now – or CarMax or any of these other places, and they finance it, because while they cannot afford the \$3,000 or \$4,000 lump sum payment, they can afford the monthly payment plus interest. And because they don't really do math that well, they don't realize just how badly they're being taken in. It's this really awful economic feedback loop that winds up impoverishing the people who are most vulnerable to being impoverished, and thus become even more impoverished than they were at the start of the cycle.

WOODS: It makes sense though, though. So what does this mean, though, for people who want to sell a car themselves? It means that suddenly there's no market for them. It must have been like people trying to sell houses when the market was collapsing.

PETERS: Yeah, and here's the other side of the coin. It's bad all around, because when you are the seller, you have difficulty selling it yourself on the retail market. There's a tremendous difference between the retail value of a vehicle and the trade-in or wholesale value. So what happens to a lot of people, they'll put their car on the market, and let's say it's a pretty decent used car. Let's say it's four or five years old, and it's worth \$15,000 to \$20,000 retail on the used car market. But if they can't find a buyer who can come up with that \$15,000 to \$20,000, they end up having to go to one of these dealerships, one of these car-buying places, which will then give them the trade-in or the wholesale value, which is considerably less than retail. And then that place will turn it around and resell it on the retail market because they have the ability to finance it, whereas the private seller, of course, you and I, we don't have a bank usually, and we can't finance it. So we don't want to finance. When we sell a car, you just want the guy to give you the money and be done with it. But the problem is you can't do that if somebody hasn't got the money, so you're kind of stuck between a rock and a hard place.

WOODS: Yeah, no kidding. No kidding. Now, I would say probably one third of our episodes over the years, we've talked about gas mileage and particular requirements for the minimum amounts for gas mileage that cars have to have. And you have a piece from last month – that would be September 2020 – called, revealingly, "Higher gas mileage, no matter what it costs you." Let's talk about what that's all about. I mean, I think we kind of know what the tradeoff is here, but normally, you would think that – I say *normally*. I shouldn't use that word in this society anymore. But you would think that that would be a tradeoff that you would make,

that yes, I know that it's a more expensive car, maybe I get this and that, or a less expensive car and more gas mileage, but I don't get the tough exterior of the car that I want. Whatever. We balance these sorts of things. But you're not allowed to balance them anymore.

PETERS: Well, that's just the point. I think the premise to start with when we have this discussion is the interference with the marketplace. The presumption is that the market is too obtuse to respond to buyer interest in various attributes. Fuel economy is an attribute. And certainly if a large number of people wanted highly efficient cars, then the market will respond to that, because that's where the demand is. It's just a pretty simple tautology. And in fact, there are plenty of high efficient cars on the market if you want that kind of a car. But there are also vehicles that are not particularly fuel efficient, but have other attributes that the market desires. However, there are people in the government who don't like that and who want to insist that everybody conform to their idea of what a car ought to be and no matter how much it costs.

We're now at the point where the gains that can be achieved using conventional technology, with regard to fuel economy, have become very, very fractional. You're talking about, well, small whole numbers. To give you a good example, there has been a trend toward the elimination of the manual transmission in new cars and the replacement of the typical automatic transmission, with its continuously variable or CVT automatic, which gives you roughly a one- to three-mile-per-gallon improvement in fuel economy overall. And in the real world, that's a pretty trivial difference, but it's a significant difference in terms of the upfront price. And essentially, you're being told that you will pay more for your vehicle and you'll potentially pay more for maintenance costs down the road when these more complicated technologies fail for the sake of saving a very nominal, slight amount of gas. And that's really what we're talking about here. And I think the government has no legitimate business whatsoever involving itself in this particular question. You buy the car, you make the choice, you're paying for the gas. I don't understand how that is properly the government's business at all.

WOODS: By the way, I think it was you, although maybe not, but in a previous episode where we were talking about this feature that cars have supposedly to try to improve gas mileage, so that when you're, let's say, at a traffic light —

PETERS: Oh, the auto-stop.

WOODS: — normally be idling and do the auto stop. And then when you push the gas again, it automatically starts back up again. And you just have like a super-duper strong starter, obviously, that can endure all these starts, is the idea behind it. And so I used that feature in my car simply for the novelty of it, because I thought, look at this amazing car that I have. And then I think it was you who explained that the amount of gas mileage improvement that you're getting with this is so ridiculously trivial, that there's no way it's worth putting your car through it, even with the more substantial starter.

PETERS: Sure, in addition to a more substantial starter, you've got to have a more substantial alternator because of the load that's on the battery and the battery is taxed more heavily. And the result of that is both of those items, the battery and the alternator, are probably going to have a shorter service life. And alternators and batteries are not cheap if you've had occasion to replace either one of those things. And if you're talking about, let's say, a one-mile-per-gallon improvement overall in a month, it's a trivial amount of savings.

But it's not trivial to the car manufacturers. And that's the reason that auto-stop has become so pervasive. They have to comply with the corporate average fuel economy standards, which are factored out over a fleet of vehicles. In other words, all the models of a particular type that are produced in a year. So when you do that, let's say you achieve a one-mile-per-gallon improvement, factored over, say, 100,000 cars, it matters from the standpoint of regulatory compliance, but it's a net negative in my opinion for the car buyer.

And I think it would be interesting if this feature were offered as an optional feature, that if you wish to have it, you could pay the additional cost that's imposed for all the additional hardware in exchange for what your perceived value is, rather than be compelled to buy it, in effect, through the mandates, which is what the case is. And I think we should also take into account the fact that there are additional costs that can't necessarily be measured in dollars and cents. A lot of these systems are very intrusive. You have this feeling of the paint shaker effect. The engine shuts off, and then it stutters back to life. And in some cases, the car will not respond as immediately when you push on the gas. And over time, it's kind of aggravating, at least to just me – maybe I'm more sensitive than most people, but I don't think so – to have this constant stopping-starting cycling going on as many as a dozen or two dozen times each day when you're trying to get to work and back.

WOODS: So I've just turned it off now [laughing]. After I heard about that, I just turned it off.

PETERS: Luckily, you can turn it off, but I think that in the future, they're going to make it so that you can't turn it off.

WOODS: But on the other hand, I know, again, asking people like this to think about tradeoffs is about as hopeless a task as you can imagine, but at the same time, would this not – given, as you say, that it does put additional strain on various components of the car, which would mean that you'd have to either replace or repair these things more often, it's not even clear, therefore, that on net, whatever it is that they're trying to conserve or save or harm the environment less – it's not obvious that on net, that's going to be accomplished, right?

PETERS: Oh, absolutely. You can, for example, cite the energy inputs involved in an alternator, just the metal that has to go into that, the copper that has to go into that, or the lead, the graphite, the plastic that goes into a car battery. And let's say that rather than the battery having to be replaced every five every years, let's say, you have to replace it every three or four. So you've got that additional extraction from the environment, the additional energy input that goes into creating that new battery. And over the course of the lifetime of the vehicle, you will use more batteries. You may have to replace an alternator that might have otherwise lasted the useful life of the vehicle. So these externalities, to use the word that the Marxists like so much, are interestingly never take into account or they're arbitrarily taken into account and only when they suit the agenda of the people who are pushing these policies onto the public.

WOODS: Let's shift to something less, let's say, ideological, just about cars. But I guess to some extent, we can't get away from COVID entirely, because I haven't – I'm not an observer of cars. How has both the virus and the government response – how, if at all, has the rollout of the next model year cars been affected?

PETERS: Well, it's practically paralyzed everything. We went through a period of several months in most parts of the country where effectively there were no car sales because

dealerships were closed and sales could not be transacted, even online now. Now, that's been lessened to some degree so you can now buy vehicles, but all of the new model introductions in the earlier part of this year were delayed. Most of the major car shows were cancelled or pushed off several months. And so you've got this backlog of existing inventory now for 2020 models, with the '21 models coming into the pipeline. And the upside of that actually, if you're in the market for a car, now is a really good time to buy a car because the dealers do have a lot of inventory of these vehicles, and they're very eager to get the 2020s off their lot before we get to 2021 when they become last year's models, even if they're still brand-new cars.

WOODS: Well, is there anything we can say about what's happening in 2021 with cars? Is there anything that you've been able to look at?

PETERS: Well, we see these general trends that are going to be affected by the outcome of the election, clearly. I think that it's going to be absolutely catastrophic for the car industry if Trump does lose, and I'm not tooting the horns for Trump, per se; I'm just pointing out that Biden has embraced most of the policies which have already all but crippled the car industry in a lot of ways, including the near doubling of the current federal fuel economy standard, the CAFE standard, from approximately I think it's 33 miles per gallon to about 50 miles per gallon by 2025. And you can imagine the impact that that's going to have on what they call product planning cycles in the car business. In other words, what they're thinking about they're going to have to comply with in a number of years from now.

And it's the reason why they you see the rapid disappearance from the marketplace of engines larger than two liters. You may have noticed, some of the gearheads who are listening to this, that irrespective of make, model, or brand of car, almost every new car now seems to come with a little two-liter four-cylinder engine with a turbo on it and V6s are disappearing, just as V8s had already been disappearing. And this winnowing effect continues to go down and down and down. I did a review a couple of weeks ago about one of the new Buicks, and it comes only with, if you can imagine this, a 1.2 or a 1.3 liter three-cylinder engine to propel the thing.

WOODS: Oh, good grief. Well, meanwhile, what's been going on in California? I read that they did some crazy thing. What is it with regard to cars?

PETERS: Oh, gosh, where do we start? Should we get out the laundry list?

WOODS: Yeah, please. I actually would like to know, because every time I look over there, there's some — it's not all cars, obviously.

PETERS: No.

WOODS: Every time I look, it's some crazy, bizarre thing.

PETERS: Well, I think the big one is that the governor has decreed that, I think it's after 2030 — it might be 2035, but I think it's 2030 — no sales of other than electric vehicles, new vehicles will be permitted in the state of California. So if you want a vehicle after that date, you will have to buy an electric car and pay the roughly 30% to 50% premium for the privilege of owning an electric car. And of course, we wonder how they're going to provide the

electricity for that, given that there are already brownouts and other problems in the state of California. It's a Venezuela-scale fiasco at this point, and it's only going to metastasize, I think, in the months and years ahead.

WOODS: I was just about to ask you if there's any country that's more reasonable on this than the US, but even if there were, the problem is, of course, that car companies are generally selling cars to a global market, and they're not going to make some cars according to some specifications and others according to others. I would think just for economies of scale – you know what I mean?

PETERS: Yeah, right. There used to be a significant difference between the regulatory regime in the United States, in North America generally, and say, Europe, but unfortunately for us, the very, very strict standards that are typical in Europe have become very similar to the standards that are – or the standards that we have in this country are becoming increasingly similar to the standards that are in Europe. And we're seeing this kind of globalization of everything.

And in my opinion, the chief problem that we've got with the American car industry is that they made this sort of devil's bargain with the government. And what I mean by that is, rather than advocate for their customers and actually resist some of these crazier regulations that make it very hard for them to manufacture cars and very hard for them to sell cars simply because people can't afford it, they have embraced it. And they've become kind of, if you will, partners with the government, and now their primary market seems to me to be the government, rather than the people who are buying the cars.

The electric vehicle thing is a very good example for that. There really is no natural market for electric cars outside of the niche of very affluent people who can afford to indulge in a high-priced electric car. And yet, they're practically falling all over themselves to build as many electric cars as possible because the government is mandating these things. And nobody seems to want to answer the question: well, okay, it's one thing to mandate them, but what are you going to do if people don't buy them? Are you going to mandate that people actually be forced to buy electric cars? How's that going to work? I don't understand how that's going to work.

WOODS: Well, I don't know what to say. This is depressing. With other people, I could talk about something, how there's some kind of light at the end of the tunnel where the private sector is finding some way around the latest regulation. But geez, these are just so overwhelming. And it's obvious with what Biden is talking about, moving away from fossil fuels entirely – I mean, he even admitted that in the debate with Trump.

PETERS: He did.

WOODS: I thought he was going to deny it, because he had denied that he had said anything about ending fracking. And that's not true. He did say that he wanted to do that. So I just thought he would deny that. He just flat-out said it.

PETERS: He did.

WOODS: So what does that mean? So car companies basically just have to shift into electric cars now?

PETERS: Well, they seem to have lost all connection with economic reality. They seem to think that they can just continue to increase the price of vehicles and offload the regulatory burden onto the backs of the customer, and somehow, that's all going to work out. I don't see how it does work out.

I'll give you a very specific example. Nissan has been hemorrhaging money over their Leaf. The leaf is the least expensive electric car on the market, and it has a base price of \$31,000. Now, to put that into some perspective, the Leaf is essentially equivalent to the Versa, which Nissan also sells, and that's a compact sedan. If you take out the fact that one is gas powered and one is electric powered, they're very, very similar vehicles. But the Versa costs about \$15,000, so you're talking about doubling the price of the vehicle. And this electric vehicle costs you in another way. For \$31,000, this car can only travel about 150 miles before it conks out and has to be plugged in. And then it costs you the time of having to wait for it to be recharged.

People aren't buying these things. Nissan continues desperately to try to discount them in a way that's really embarrassing. I just wrote an article a couple of weeks ago about this. They're trotting out another \$6,000 off the price. How do you maintain a business by giving things away? That's fundamentally what we're talking about here with these electric cars. They're just offloading them onto people because of virtue signaling and trying to be good little corporate citizens and cooperate with the government, contrary to what the market wants. It's a very bizarre thing.

WOODS: I understand the feeling of mystery and frustration about this, but at the same time, maybe I'm missing something, but there aren't a whole lot of industries that, when put upon by the government, collectively rise up and resist. I mean, occasionally –

PETERS: No.

WOODS: I mean, for example, I know how you feel about Elon Musk, but at least he has spoken out against the lockdowns and stuff. But he's almost the only guy, right?

PETERS: Yeah, I've publicly patted him on the back for doing that. He's often portrayed as a libertarian. I don't think he really understands what libertarianism is. But nonetheless, I think he was right in the manner that a stopped clock is right at least once a day. The E thing is very bizarre to me, because even the pretense of this being about reducing the cost of transportation, making things more efficient, is obviously fatuous. The emphasis on all these new electric cars that are being brought out is on things like how quickly they accelerate, how tremendous their capability is. Nobody looks at the bottom-line price tag and goes, Oh my god, how are people going to afford to pay, per what we were talking about a moment ago, \$31,000 for what amounts to a basic entry-level little economy car. How does that work? It doesn't add up. It's part of this refusal to acknowledge reality, economic reality, the fact that people do have limited means, that people can't afford to just limitlessly buy everything that the car industry puts out in order to make the government happy. There has to be some kind of a hard deck limit to all this stuff.

WOODS: You would think. You would think at. And yet, right now it's like — I guess the unrealistic aspect of *Atlas Shrugged* by Ayn Rand is the resistance. That's the unrealistic part. It's not unrealistic that the state would make all kinds of crazy demands and fill the public's heads with economic and moral nonsense. It's the idea that you'd have a bunch of people actively resisting. I cannot get over how few people think there's any problem with what's going on. What's going on in our society right now is absolute, utter insanity, showing no regard whatsoever for cost and benefit, showing no regard for people who die of causes other than politically favored ones. It's ruined countless people's lives, deprived them of all kinds of joys, and it's like some of them almost take a perverse delight in — it's like they're masochists. They like having pain inflicted on them.

PETERS: It's not just masochism. There's a duality. There's masochism and there's sadism. It's not enough that they themselves marinate in misery. They want to make sure that everybody else is miserable too. You notice that with, to get back to the whole corona thing, this insistence that everybody walk around with a mask on all the time. It's not enough that if you wish to wear one, okay, fine, go ahead, and I don't have a problem with that personally. But the sadistic insistence that everybody kowtow to it is, I think, a very interesting psychological aspect to that whole thing.

WOODS: Ugh.

PETERS: Hey, Tom, do you want to talk about something that's positive?

WOODS: [laughing] Yes, you're darn right I do, Eric. I'm so demoralized right now. Yes, I do.

PETERS: Okay. Here's the thing and it's just an amazing thing given — and this gets back to Ayn Rand and what she wrote about. Despite all these hobbles, these gimps, these obstacles, these this *Harrison Bergeroning* of everything, the engineers have managed, nonetheless, despite the burdens, to produce absolutely magnificent vehicles. And in one particular aspect of it, they have managed to create power-to-weight ratios that are practically unbelievable. You can go out right now and you can buy something like a Dodge Charger Hellcat that has an 800 horsepower engine, if you could imagine that — 800 horsepower — and yet, it's a car that you could, if you wanted to, drive it to work every day, and it gets not terrible gas mileage given that it makes 800 horsepower. And on the other end of the spectrum, even the littler engines, these little two-liter engines that I was telling you about before, they're making more power than the V8s that you and I fooled around with when we were in high school. So that's tremendous.

WOODS: Okay, well, that is good.

PETERS: It's fantastic. And the tragedy is if you could try to visualize what we would have at our fingertips if these wreckers would just get out of the way and let things work and let the market do its brilliant thing that it always does, we would have phenomenal vehicles. I'm convinced, for example, that if we didn't have the perverse incentives that have created atrocities like the Tesla and this new electric ca, that's \$112,000, I am convinced that you would have on the market right now affordable electric commuter cars that cost around 12,000 bucks. It wouldn't be suited for long trips, because electric cars aren't suited for long trips. But they'd be wonderful as little A-to-B cars for people who don't need to go on long trips, and for whom the savings would be considerable. And yet we don't have that. We would have gas engine economy cars that could get 80 miles per gallon. Volkswagen actually had a

prototype in the works with their diesel engine, which of course got kyboshed because of the uproar over this fractional cheating on government admission certification tests, notwithstanding the boon that an 80 mile per gallon commuter car would have been to the average person who could have bought the thing for 18,000 bucks, was what Volkswagen was apparently going to sell that thing for.

WOODS: That's unbelievable. And I didn't even know it – well, as I say, I don't keep up with stuff like this, but I do keep up with libertarian developments and stuff like that. I didn't even know about this.

PETERS: Yep. Yep. It was called, if my memory is not completely faulty, the LM1. It was a small commuter car. It was not intended to be a family car. It was specifically focused on economy in the manner of, do you remember the original Honda Insight, the little hybrid car that they sold in the late '90s and the early 2000s?

WOODS: Oh, sure. I was a much younger man at the time, but sure.

PETERS: Yeah, well, that's what they were working on using their diesel technology. And the prototype got 80 miles per gallon.

WOODS: That is unbelievable.

PETERS: Yep. Well, for me, it's fully believable because the technology now has been refined to such a degree that near miracles are possible with combustion engine technology and with essentially no meaningful negative consequences for the environment. The way that this has been framed and the way that this has been marketed and propagandized to the public is nothing less than despicable – in the same way that this mass hysteria over the coronavirus has been created through this constant drumbeat about the cases, the cases, instead of coming out that most people don't even realize that they have any sickness because they don't have any symptoms. And almost none of these people who are having these cases end up dead.

WOODS: Well, can you review for us exactly what possible objection somebody would have had to this type of vehicle?

PETERS: Well, okay, here's where you kind of go down the rabbit hole a little bit, and I have been down the rabbit hole and back many times. If you get into urban planning literature and you get into the nitty gritty of what these people behind the regulatory decrees really want, what they want is to get people out of cars. That's the bottom line. They come up with various justifications and pretexts. They'll talk about gas mileage, they'll talk about lowering exhaust emissions, but at the end of the day, they despise the idea of the personal automobile that gives the average guy the ability to go where he wants to by his own leave, not on the government's schedule. It gives him the degree of liberty that they don't like. They're fundamentally anti-car. They have been at war with the car now for at least 50 years, and they are now within sight of achieving what they have always wanted.

WOODS: That's just crazy. I know there have been people who feel this way, but part of me just has kind of refused to believe that they're real.

PETERS: Yeah, it's a [inaudible] issue to get your head around. But I'm sure you're familiar with some of the urban planning – boondoggles isn't exactly the right word – the way they try to eliminate – they call it road diets, and they'll winnow down the available space for vehicles in cities. So they'll make it difficult for people to drive into the cities. And they'll add a bike lane and take away a lane for cars. They hate cars. Some of them are very upfront about it and will actually tell you that. And that is the kind of sub-rosa agenda behind a lot of this.

WOODS: Well, I can find people on both sides – most of them are only on one side. You might not know this, but Russell Kirk was one of the big intellectuals of the conservative movement after World War II, and he never learned how to drive. His wife would drive him around. And he at one point referred to the car as a "mechanical Jacobin," because of course, it can uproot you from your community. You can drive around and just not be rootless. And of course, a traditional conservative thing is you ought to be rooted somewhere. Okay, but you could also live in a really rotten place that you want to just up and leave, so there was that.

PETERS: Right.

WOODS: But secondly, the car, what does it symbolize if not individuality and the individual choices and to be able to make of your life what you want because you can go where any wherever you want? That's what it is.

PETERS: Yeah, instead of sort of a collectivist, as the Germans put it, *Gleichschaltung* with everybody marching and stuff, when people have privately owned cars, you've got this sort of atomized, in a good way, system in which individuals make their own determinations about, hey, I think I'll go here today, or I'll take that route, or I'll take my time today, or I'm in a hurry. All of these highly personal, individualized decisions that run exactly counter to this, to me, loathsome notion of collectivization of everybody having to do the same thing on the same schedule, with that schedule and sameness prescribed by some technocratic, managerial elite.

WOODS: On a happier note – see, now it's my turn to say something happy. The happy note is that you are doing important work alerting us to everything that's going on, over at EPAutos.com. And as I said, I support your site. Other people should support your site. Go read it, for one thing. Just go over and take a look at the stuff you've got there. In fact, as we wrap up, just describe really quickly, like in a minute, what are you trying to accomplish at EPAutos.com? And the thing is that in the midst of all the craziness, what's lost in here is that I know you love cars. Like you have a passion for this. This fascinates you. And no doubt it's annoying that half the time or more than half the time, you have to spend your time talking about obstacles in the way of cars.

PETERS: Yeah, well, that's sort of happened as a consequence of the politicization of everything, right? We can't have a conversation about practically any topic any longer, because everything has been politicized, as it was in the old Soviet Union. I'm a gearhead, a car guy. I'd like to do nothing better than just to write about cars, but I've been kind of compelled to touch on these political topics, because they intermesh inextricably with the whole thing. You really can't talk about cars without talking about issues of mobility and of liberty and of personal choice and all of these economic topics that you and I find so fascinating.

WOODS: Well, EPAutos.com is Eric's website. And I don't know, next time, Eric, maybe we should just talk about libertarianism or something.

PETERS: Yeah, well, no, I think it's important that we do that. Because I'm sure you deal with this all the time. I think there's a general misunderstanding of what it means to be libertarian. And I'm not positing myself as some kind of a libertarian Socrates, but I do think there are a couple of core principles that a lot of people aren't familiar with that haven't been fleshed out in our minds that would I think be helpful to flesh out for people, so that we have that as the basis for future discussion.

WOODS: Yeah. Yeah, yeah. Do you care to reveal your voting intent? Are you going to vote?

PETERS: Oh, my gosh, yes, I'm going to vote. And I'm going to vote in the in the way that if I were in prison and I were presented with the opportunity to pick my wardens, and one warden were a bit less loathsome than the other, I would vote for the less lonesome warden. I don't like to make the mistake of letting the perfect be the enemy of the good, or at least the less worse. And I think by a lot of metrics, Trump is the less worse, and so therefore, I'm going to hold my nose and vote for Trump.

WOODS: Is that different from how you voted in 2016? I'm sorry to be going into all of these personal questions.

PETERS: No, it was the same thing. Hillary struck me as a really horrible, termagant person, a vengeful, mean-spirited, almost an apotheosis of everything that's wrong with our system in our society. There's a chord of meanness in her and of control freakism. And I've got a really good radar for the control freak, and she struck me as one of those, and Biden strikes me in the same way. One of the things that I'm terrified of is his promise to impose a national masks mandate, and to continue this mass hysteria about this corona that, in my opinion, it is a dagger pointed at the heart of what's left of the freedoms we still have in this country. And if some degree of calmness and sanity is not restored, we're going to be in big trouble a few months from now.

WOODS: I thought it was interesting, by the way, that he's got at least one ad or social media post or something, where he says, wouldn't it be nice to be able to do the following things? And he lists things like going to a wedding with all your friends, or going to a restaurant and this and that. And he's saying, look, we can get there together. And there are two things that were interesting about that. Number one, his internal polling must be saying that even people who outwardly say they're okay with the lockdowns are getting weary of it, so he has to look like a guy who's going to open up the society. But secondly, I just love – well, let me just say this as somebody who lives in Florida. I loved the list of things he says that I'm sure we all wish we could do. I've done like all those things in the past two weeks. I've done every one of them. So actually, I don't need to wait for Joe Biden to lead me to the promised land. I'm already living there.

PETERS: Right. Well, I am as well. I have yet to and never will, not unless somebody puts a gun to my head, put on the ritual clothing, the mask. I just won't do it. I'm not sick, and I despise the idea of being treated as a presumptive suppurating leper. I'm not going to go there. And I've written articles to about my – you remember the old Soviet Samizdat, the underground press?

WOODS: Oh, sure.

PETERS: Well, I've kind of been the same. During the height of the lockdowns, I've got a number of friends and we had a Samizdat gym. And we got our weights together, and we had a furtive, under-the-table gym, because I like to work out, I've got friends who work out. So even though the gym was closed, we got together on our own in secret. We're criminal fitness fanatics. We're trying to stay healthy in the middle of this pandemic. God, we should be locked up, right?

WOODS: Yeah. It's crazy. I've talked to personal trainers about this, but that's a whole separate conversation. Go ahead.

PETERS: Well, anyway, so we've done a lot of that. I've refused to cringe under my desk in fear of this virus. I've gone out. In fact, I made a point of going out in defiance of our esteemed governor, and his name by his own choice, he called himself the Coon Man back in back in college, when he decreed myself and a number of other people, everyone essentially except himself, as essential workers. I went out every day on purpose, even if I didn't have a need to go out, just to kind of show the flak. And I was willing to risk getting arrested for that if need be, and I still am, because I think it's important that we do that. We still have the freedom to take a stand that won't result in us being put before a ditch with a gun to the back of our heads. And that's why I think it's so important to do that before we're faced with that horrible possibility.

WOODS: Well, the website is EPAutos.com. Go check out Eric Peters. Support him. Be like Tom Woods. If there's only one way that you're like me, I want it to be that you support Eric Peters. So go do that over at EPAutos.om. Eric, we will compare notes again in a few months' time, and thanks for your time today.

PETERS: Always, Tom. Thank you very much.