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OPINION

Ideas for Renewing American Prosperity

If you could propose one change in American policy, society or culture to revive prosperity and self-confidence, what would it be and why?

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Editor's note: With the Journal's 125th anniversary coming at a time of slow U.S. growth and reduced expectations, we asked some Journal contributors to answer this question: If you could propose one change in American policy, society or culture to revive prosperity and self-confidence, what would it be and why? Their replies are below.

Return to Constitutional Government

By George P. Shultz

Let's get back to governing in the way called for by the Constitution. In the executive branch, this means that the president governs through people who are confirmed by the Senate and can be called upon to testify by the House or the Senate at any time. They are accountable people.

Right now, the White House is full of unconfirmed and unaccountable people responsible for various subjects and, all too often, the cabinet officers work through them. The right way is for the president to regard his cabinet as part of his staff. That way, you have access to the career people—something unavailable to White House staff. I have had the privilege of leading four units of government and, believe me, when you work with career people, they will work with you and they have lots to offer. Among other things, management will improve, something that is sorely needed today. Of course, for this system to work, presidential slots must be filled, so the Senate should give nominees a prompt up or down vote.

Don't you think it's also about time Congress lived up to its constitutional duties derived from the power of the purse? Continuing resolutions are a total cop-out. The way to build a budget is to set a framework and then work from the bottom up: Hold hearings, understand what the departments and agencies are doing, and help set priorities. That way, the budget will be up-to-date, and such a process, which is in large part operational in character, will get everyone into more of a problem-solving mode. So, better budgeting will also reduce knee-jerk partisanship.

Our country's prosperity and self-confidence will improve when we see an executive branch that can set sensible policies and execute them: management matters. And we will be better off if Congress does the hard work involved in executing the power of the purse.

Mr. Shultz is a former secretary of Labor, Treasury and State, and a former director of the Office

of Management and Budget.

Fix the Jobs-Killing Tax Code

By Paul Ryan

If I could make just one change in Washington, it would be to fix the tax code.

No other reform would inspire as much confidence because no other policy is as big a drag on our economy. Today, the tax code is about four million words long. Taxpayers spend six billion hours a year just figuring out how to comply. But the tax code is more than confusing; it's also unfair. Riddled with over \$1 trillion in loopholes, the current code punishes free enterprise and rewards political influence. And to top it all off, we impose high marginal tax rates—including the highest corporate tax rate in the industrialized world—which are nothing more than barriers separating working families from job creators.

Instead of pushing people out, we should bring people in. True tax reform would both broaden the base and lower the rates, so small businesses would have room to grow and job creators would come back to our shores. Economist Glenn Hubbard says tax reform could boost economic growth by anywhere from half to a full percentage point a year over a decade. And if economic growth were just half a percentage point larger, the federal government would save an additional \$1.57 trillion over 10 years. Only by paying down our debt and growing our economy can we create jobs and increase take-home pay. Only then can we expand opportunity for all.

To pass such a vital reform, after years of gridlock, would show the country that Washington can still get something done. And our country would show the world that, 125 years since *The Wall Street Journal* began, "free markets and free people" is still the way to go.

Rep. Ryan, a Republican, is chairman of the House Budget Committee.

Encourage Two-Parent Families

By Heather Mac Donald

The disintegration of the two-parent family is the greatest long-term threat to American prosperity and cultural health. Nearly half of all births in the Millennial Generation (18- to 33-year-olds) occur outside of marriage; the national average is 41%. Children raised by single mothers fail in school and commit crime at much higher rates than children raised by both parents. These children's social skills—needed to become productive, self-sufficient adults—are weaker on average. Single-parent households are far more likely to be poor and dependent on government assistance. But more consequential than the risks to individual children is the cultural pathology of regarding fathers as an optional appendage for child-rearing. A society that fails to teach its young males that they are unambiguously responsible for their offspring will have a hard time inculcating other fundamental duties.

Unfortunately, family breakdown isn't amenable to public-policy solutions, since it results from something more profound than misguided tax structure or welfare rules. Though many factors are

at play, the biggest culprit is feminism's devaluing of males and the conceit that "strong women" can do it all. Reversing the trend of fatherlessness will require public figures, from President Obama on down, to violate feminist taboos and start speaking at every opportunity about the essential contributions that fathers make to the formation of their children. Family decline will be stemmed only when it is widely understood that care provided by both biological parents is the most powerful social and economic advantage that any child can enjoy.

Ms. Mac Donald is a fellow at the Manhattan Institute.

Limit Government and Restore the Rule of Law

By John H. Cochrane

America doesn't need big new economic ideas to get going again. We need to address the hundreds of little common-sense economic problems that everyone agrees need to be fixed. Achieving that goal requires the revival of an old political idea: limited government and the rule of law.

Our tax code is a mess. The budget is a mess. Immigration is a mess. Energy policy is a mess. Much law is a mess. The schools are awful. Boondoggles abound. We still pay farmers not to grow crops. Social programs make work unproductive for many. ObamaCare and Dodd-Frank are monstrous messes. These are self-inflicted wounds, not external problems.

Why are we so stuck? To blame "gridlock," "partisanship" or "obstructionism" for political immobility is as pointless as blaming "greed" for economic problems.

Washington is stuck because that serves its interests. Long laws and vague regulations amount to arbitrary power. The administration uses this power to buy off allies and to silence opponents. Big businesses, public-employee unions and the well-connected get subsidies and protection, in return for political support. And silence: No insurance company will speak out against ObamaCare or the Department of Health and Human Services. No bank will speak out against Dodd-Frank or the Securities and Exchange Commission. Agencies from the Environmental Protection Agency to the Internal Revenue Service wait in the wings to punish the unwary.

This is crony capitalism, far worse than bureaucratic socialism in many ways, and far more effective for generating money and political power. But it suffocates innovation and competition, the wellsprings of growth.

Not just our robust economy, but 250 years of hard-won liberty are at stake. Yes, courts, media and a few brave politicians can fight it. But in the end, only an outraged electorate will bring change—and growth.

Mr. Cochrane is a professor at the University of Chicago Booth School of Business and a Hoover Institution senior fellow.

Look to the States, Not to Washington

By Darcy A. Olsen

Conservatives often lament, "If we could only find the next Ronald Reagan . . ." The reality is that even President Reagan failed to turn the tide in Washington. The federal government has been tightening its grip for a century. We cannot afford to indulge in this knight-in-shining-armor fantasy.

But what if the solution to the Washington problem isn't in Washington? In the Federalist Papers, James Madison wrote that federal and state governments, each with explicit protections for liberty, would provide a "double security." Alexander Hamilton argued that if either government violated the peoples' rights, they could "make use of the other as the instrument of redress."

The Framers understood that the rival of power is power, and the only power sufficient to rival Washington is the collective body of the 50 states. The Founders didn't give us one constitution—they gave us 51. The Constitution provides a floor for freedom, not a ceiling. State constitutions can augment freedoms far above the federal baseline.

Skeptics say federalism is dead, states have become too dependent on Washington. That is too often true—but not always. When the Supreme Court gutted private-property rights with the *Kelo* decision in 2005, the solution didn't come from Washington. Instead, 45 states strengthened their own constitutional protections. When the Obama administration threatened to impose "card check" rules to unfairly help unions organize businesses, the solution didn't come from Washington. Instead, states drew up laws that are now protecting millions of workers.

State citizens and state lawmakers must do what the Framers equipped us to do: Put on the full armor of liberty. Then it truly will be morning again in America.

Ms. Olsen is the president and CEO of the Goldwater Institute in Phoenix.

Unleash Molecular Medicine

By Peter W. Huber

In the past three decades, drug designers have learned how to craft molecules that modulate specific molecular targets—hence "personalized medicine" that fits precisely targeted drugs to patient-specific molecular profiles. Now, rapidly emerging are literally personal treatments created by reprogramming the genetic code in the patient's own cells.

Scientists have recently developed precise tools for adding, deleting or replacing genes inside live cells—tools that can do in hours or days what took months or years using other gene-editing tools. Reprogrammed stem cells—the progenitor cells that spawn all the rest of our cells—have the unique potential to provide complete cures for a wide range of currently incurable disorders, most notably the thousands of rare but often deadly diseases caused by hereditary genetic factors. Immune-system cells reprogrammed to attack cancers and other diseases have shown enormous promise in early trials.

Unlike conventional drugs, human cell therapies can be synthesized from scratch, one patient at a time, with tools compact and cheap enough to land in hospitals, clinics or laboratories that serve

doctors in private practice. The technologies can be used to generate, at relatively low cost, a limitless number of biochemically distinct therapies precisely tailored to the individual patient's needs.

Washington's drug-approval process, grounded as it is in a one-size-fits-all perspective on how drugs are supposed to operate, and anchored in clinical-trial protocols and statistical methods developed decades ago, is lagging far behind the science. We need a regulatory process that can keep pace with a rapid proliferation of highly customized therapies that are grounded in a mechanistic understanding of molecular biology. This will require fundamental changes in clinical-trial protocols and in the type of evidence that is required for drug approval.

Mr. Huber is the author of "The Cure in the Code" (Basic Books, 2013).

Liberate Uber—and the Lemonade Stand

By Paul Otellini

It seems that hardly a summer passes nowadays without a story about how an enterprising child somewhere had his or her budding entrepreneurial hopes dashed by some bureaucrat shutting down a lemonade stand. Recently we have seen this same drama play out on a larger stage with regulatory moves to impede Web-based "disruptive" businesses like Uber, the innovative transportation service that has had to battle entrenched taxi cartels and sympathetic regulators. America is becoming an increasingly difficult place to do business, small or large.

We can and must be better. We must put in place a comprehensive approach to allowing free markets to function and capital to flow. Markets should determine the success or failure of businesses. What we need is neither hard nor unknown. First, review all of our regulations from the federal to the local level to ensure they make it easier to start and run businesses and employ workers while maintaining the essentials of health and safety that we have come to expect. Second, create competitive tax rates that incentivize U.S. companies to operate here and foreign companies to locate here.

Simply put, make America the *best* place to open and run a business. Unleash the creative spirit of American workers and entrepreneurs to do what they do better than anyone: create new products and technologies that improve the human condition. This edition of The Wall Street Journal celebrates 125 years of its existence. I can only imagine how readers of that first edition would react to our world today. They would certainly be amazed at the living standards we have and the wonderful gadgets we employ. But I think they would be appalled at how difficult we make it for people to build their dream, including that lemonade stand on the corner.

Mr. Otellini is the former president and CEO of Intel.

Listen to Peter Drucker On Regulations

By George Gilder

In 1966, the eminent management sage Peter Drucker wrote about government regulation in "The

Effective Executive" that "at a guess, at least half the bureaus and agencies" in government "regulate what no longer needs regulation." He added: "There is a serious need for a new principle of effective administration under which every act, every agency, and every program of government is conceived as temporary and as expiring automatically after a fixed number of years—maybe ten—unless specifically prolonged by new legislation following careful outside study."

When Drucker wrote, the U.S. was by far the leading force in world capitalism, and most regulatory bodies were relatively new. Today the U.S. is falling far behind Asian leaders in capitalist vitality. Not only is the U.S. less free than Hong Kong, it is less capitalistic by many measures than China, allegedly a communist country. China now boasts government revenues of just 17% of GDP, compared with U.S. revenues of 26% of GDP.

The key problem is the same one that Drucker identified in 1966—a glut of regulations and programs that no longer serve their purposes but which constitute a nearly insuperable barrier for creative new enterprise. Twenty years ago, initial public offerings in crucial technology domains exceeded mergers and acquisitions by a factor of 20. Today there are eight mergers and acquisitions for every IPO. Large companies that can deal with the mazes of government rules increase their dominance by purchasing potential rivals.

Most efforts focus on making regulations more efficient. But efficient performance of futile or obstructive functions makes the problems worse. What we need is what Peter Drucker recommended: expiration dates for regulations.

Mr. Gilder is the author of "Knowledge and Power: The Information Theory of Capitalism" (Regnery, 2013).

Focus on Developing Human Capital

By Michael Milken

The late social scientist Gary Becker once showed that at least three-quarters of national wealth can be found in the knowledge, skills and experience of people—what he called human capital. There are three ways to increase human capital: Expand knowledge and skills through education; extend the length and quality of life by investing in health; and welcome skilled immigrants.

- The focus in education should be on the classroom. We give Oscars to actors, Grammys to singers and Nobel Prizes to scientists. Recognizing that effective teachers and principals are the most important school-based factors influencing student achievement, the Milken Family Foundation launched an awards program nearly 30 years ago to provide similar recognition for great educators. An affiliated public charity, the National Institute for Excellence in Teaching, has developed extensive programs to ensure skilled, motivated and competitively compensated teachers.
- At least half of economic growth since the Industrial Revolution can be traced to improvements in public health and the results of medical research that have more than doubled average lifespans world-wide. We can now prevent or cure many of the infectious diseases that plagued mankind for

millennia. America's greatest health challenge, representing 75% of current health-care spending, is the burden of chronic diseases. Public-health programs emphasizing prevention and wellness will help reduce that burden. And to assure progress against all diseases, the National Institutes of Health budget should be restored at least to the 2003 level, when it was 25% higher in real dollars.

- Immigration restrictions that keep out highly skilled workers, investors and entrepreneurs are counterproductive. These ambitious people can stimulate economic growth and create more jobs for all Americans. We should greet them with open arms.

Policies that expand human capital in these three areas will increase America's productivity and help sustain our global leadership.

Mr. Milken is chairman of the Milken Institute.

Set This Goal: A Great Teacher for Every Child

By Michelle Rhee

Great teachers change lives. They don't just follow lesson plans—they relentlessly motivate and inspire. The students of these teachers emerge from school with the skills and knowledge needed to reach their dreams. So to revive America, I would set this goal: Make sure that every child has a great teacher.

It's no secret that in the U.S. hard work doesn't always lead to success. For far too many families, their ZIP Code or income level virtually guarantees a lifetime of struggle. The problem is complex, but a better public-education system can help fix it. Each day, students across the country are forced to attend schools that fail to prepare them for life—simply because of where they happen to live.

How should we improve America's schools? It starts with great teachers. Research shows that teacher quality is the single most important in-school factor affecting student performance. We need rigorous, practical and accountable teacher-preparation programs. We need comprehensive classroom support and professional development to help teachers improve their craft. We need to recognize and reward the best teachers for their impact on students—not just how long the teachers have been on the job. There is no more important profession than teaching, and it's about time our laws and policies reflected that.

Many states and districts have already implemented some of these reforms, and students are benefiting. Tennessee and Washington, D.C.—both of which have invested heavily in teacher-quality reforms—boasted the largest gains in the country on the most recent National Assessment of Educational Progress, "the nation's report card." And as shown recently in *Vergara v. California*, the courts have started getting involved in states that haven't passed policies to support great teachers. To move America forward, every state should follow suit.

Ms. Rhee, former schools chancellor for Washington, D.C., is the founder and CEO of StudentsFirst.

Pull the Plug On Crony Capitalism

By Carly Fiorina

To achieve America's economic comeback, we need to end the era of crony capitalism where out-of-control, bloated government and big businesses join forces at the expense of main-street entrepreneurs.

As Washington continues to expand overly complex and expensive tax codes and regulations, written by an alliance of corporate lawyers and government bureaucrats, the victims are the small-business owners who are the country's backbone. As a result of these regulations-on-steroids, innovation, business creation and job growth are being stifled.

Who is looking out for innovative newcomers as well as the neighborhood dry cleaners, the corner taqueria, the coffee shop and the lawn-care company? Not Washington. Government bureaucracies like complexity because it keeps them busy and funded. Americans can see that too much government actually causes the problems that big new programs are meant to solve. Wall Street bailouts, the housing crisis and the tragedy of ObamaCare are just a few examples of overbearing government.

More small businesses are failing and fewer are starting than at any time in the past four decades. This trend must be reversed. Until it is, our economy will not produce the jobs we need, nor will we be ready to lead.

It is time for a great American comeback. We will know we have succeeded when a single mother raising her two kids can easily open a new business in her neighborhood without having to worry about burdensome and costly regulations.

Ms. Fiorina, former CEO of Hewlett-Packard, is chairman of the Unlocking Potential Project.

Move Elections To Weekends

By Juan Williams

Republican Rutherford B. Hayes won the 1876 presidential race by one electoral vote. He lost the popular vote. But he respected Americans who voted: "To vote is like [paying] a debt, a duty never to be neglected, if its performance is possible." Hayes was right—and we should encourage the "performance" of voting by holding elections on weekends. It is the one step that can enhance voter turnout and boost confidence that the people remain in control of the government. Legislation to move Election Day to weekends has already been introduced in Congress. A group called "Why Tuesday?" has been working for the past decade to highlight the benefits of weekend voting.

The group notes that the U.S. ranks last in voter turnout among Western democracies in the G-8. The key difference is that five of those other countries have weekend voting. Limiting voting to a single day during the week is a big challenge for people who have to get to the polls before or after work. On Election Day, they often have to juggle traffic jams, unexpected meetings and day-care pick-ups or drop-offs—in addition to trying to vote. The No. 1 reason people give for not casting a

ballot is "too busy/couldn't get time off to vote."

In the past two presidential elections the nation has seen record turnout. But only about half of eligible voters got to the polls. Meanwhile, faith in the direction of the country and government has plummeted. Giving Americans the best chance to feel a part of the democratic process is key to reinvigorating trust in our elected leaders and the idea of self-government that is the basis of our liberty and prosperity.

With the 50th anniversary of the Voting Rights Act coming next year, weekend voting is an idea whose time is here.

Mr. Williams is a political analyst for Fox News and a columnist for the Hill.

Cut Taxes and Watch The Economy Take Off

By Stanley Druckenmiller

My change in policy would be aggressive tax reform. At the corporate level, I would change the rate to zero and eliminate all subsidies, without exception. At the individual level, I would eliminate all deductions and institute a flat tax with three income thresholds. Capital gains and dividends would be the same as earned income. The only tax subsidy at the individual level would be the Earned Income Tax Credit. My guess is that growth would accelerate and all the talk of secular stagnation would end.

Mr. Druckenmiller, founder of Duquesne Capital, is the CEO of Duquesne Family Office.

Make a Grand Fiscal Bargain

By Kelly Ayotte

My grandfather, a decorated World War II veteran, recently passed away at age 98. He worked two jobs, provided for six kids, and he never used credit cards. The men and women of the "Greatest Generation" understood that you need to live within your means. They also worked hard to leave the country better off than they found it.

With over \$17.5 trillion in debt and tens of trillions more in unfunded liabilities, our nation's credit card is maxed out. Republicans and Democrats, with presidential leadership, need to finally reach the much talked about, but elusive, grand fiscal agreement that will put America on a strong financial footing and create a pro-growth economic climate.

First, the agreement must address the long-term drivers of the national debt—entitlement programs. Social Security and Medicare are headed for insolvency as early as 2033 and 2026, respectively. If we don't update these programs to reflect the nation's changing demographics, they won't be there for the people who need them.

Second: tax-code reform. The existing code is mired with favoritism and crony capitalism that doesn't drive economic growth. The code should be made simpler and fairer, with rates reduced for individuals and businesses. Otherwise, we'll continue to see American companies relocate

abroad, costing jobs in the U.S.

Tax reform should also allow U.S. businesses to bring back the trillions parked overseas because of our uncompetitive corporate tax rate—so they can invest here, creating jobs while also adding money to the Treasury for priorities like paying down the debt.

The "Greatest Generation" had the courage to fight for America's freedom and prosperity. It's time for our leaders today to honor that sacrifice and secure the futures of generations to come.

Sen. Ayotte, a Republican, represents New Hampshire in the U.S. Senate.

Inspire Real Hope, Not The Bumper-Sticker Kind

By Arthur C. Brooks

The one thing America needs most right now is hope. I realize how ironic that sounds. After all, "hope" was exactly the theme of President Obama's winning 2008 presidential campaign. Unfortunately, that promised hope neither elevated the American spirit nor renewed our economy: Six years later, a higher percentage of Americans have lost hope, with more saying the country is "on the wrong track" than when he took office. We are mired in the longest streak of pessimism since Watergate.

The poet Emily Dickinson once defined hope as "the thing with feathers." Hope as a campaign slogan was even less substantial—little more than a nebulous emotional state associated with what we imagined the president could do for us. A 2008 study in the journal *Motivation and Emotion* shows that this sort of vague hope is actually negatively associated with a sense of personal agency. It is tied to distant goals that we can't control, like hitting the lottery or depending on the largess of a faraway government.

Real hope—the practical kind that America has traditionally possessed and needs again—is very different than a bumper sticker. Social scientists describe it as the combination of two phenomena: possibility and responsibility. Real hope is the intersection of "it can be done" and "I can do it if I work hard." Studies show that this makes individuals likelier to take initiative and earn their success. This is the restless optimism that built our nation.

To revive American growth and confidence, we need real hope, not campaign hype. That requires a policy agenda not of unbounded government, but of jobs, entrepreneurship and education reform. Most important, though, it means leaders who have hope in the American people—to revive our national greatness through private initiative, hard work and personal responsibility.

Mr. Brooks is president of the American Enterprise Institute.

Head Off the Looming Pension Tsunami

By Clifford S. Asness

We have not saved enough for the retirements that we have promised people, public or private. Moreover, that problem is greatly understated by current reporting methods. This may seem an

undramatic candidate for addressing one of our biggest problems, but that's part of my point. Unlike hurricanes or wars or debt ceilings, we don't have to deal with retirement funding today. However, this problem grows and eventually will metastasize. Until the looming pension crisis is dealt with, one way or another, no one's retirement is secure, no government fiscal projections are fully credible, and no one's property is safe against extreme and unpredictable taxation.

It is an open secret that many official assumptions about future returns on retirement savings are too high. As a result, amounts put away to fund these obligations are much too low. Furthermore, decisions are made on incomplete inaccurate information. For instance, answers to questions like "can I retire now?" or "can we afford this dividend?" might come out very differently with more honest acknowledgment. A proper accounting for likely portfolio returns and liabilities, and mandatory funding (corporate, state, municipal, everyone) would lend light and discipline to this murky and fractious area.

The system we have now of "you choose how much you forecast you will earn on your portfolio in the future and then back out how much you need to save" is a great moral hazard. Organizations make overaggressive assumptions and ensure that in the not-too-distant future it will be someone else's problem—only likely much bigger. When the inexorable math eventually become unavoidable, contributions will have to go up (leading to rising taxes for government obligations or falling earnings for corporate ones) or benefits cut. We face the same trade-offs now; waiting with eyes closed simply means that the remedies required will likely be far crueller after years of quiet progression and poor decisions based on bad information.

Mr. Asness is managing and founding principal of AQR Capital Management.

Deregulate Labor Markets Now

By Richard A. Epstein

Wide-ranging deregulation of labor markets would produce an immediate economic jolt without costing taxpayers a dime. Labor markets are hobbled every day by ever-more-intrusive regulations and taxes, with two costly consequences. First, they reduce the opportunities for gains from trade between employers and employees. Quite simply, if the cost of regulatory or tax compliance exceeds the joint gains from the transaction, the deal is off. Second, these regulations add huge administrative expenses, both in the direct costs of government enforcement and in private compliance costs. We should never spend tax dollars to reduce productive activity.

So we have to bid farewell to the egalitarian mantra that we can lift the nation up out of its doldrums by raising minimum wages to living wages, by tightening overtime regulation, by strengthening public and private unions, by expanding family-leave protection, by continuing with aggressive enforcement of the antidiscrimination laws based on race, sex and age, by imposing a health-care mandate on employers, and by extending unemployment benefits. The tragic truth is that these feel-good measures hit hardest at the bottom end of the labor markets, especially minority teenagers desperate to gain work experience. Employers won't hire if they think that reforms are short-term gimmicks. Protectionist policies never work. But long-term stable reform could and should reverse those dismal unemployment and labor-participation figures.

Mr. Epstein is a law professor at New York University Law School.

Fix the Way We Do Public Works

By Charles Murray

I have a dream, a modest but inspiring one, in which the government performs one of its few legitimate functions by repairing and improving the nation's public infrastructure—competently. In this dream scenario, contracts are awarded on the basis of cost and the contractor's track record, and not, as they are today, on whether the workers are unionized or have the correct ethnic and gender diversity. Decisions about projects in this dream are not subjected to review by 13 different environmental and development bureaucracies. Yes, a proposal to build a new superhighway across the Everglades gets a hard-eyed assessment, but a proposal to replace an existing bridge across the Hudson is evaluated on its engineering merits and routine eminent-domain concerns—and that's it.

The inspiring part of the dream is that as I drive down a highway that is being repaired in the middle of the day, I don't drive past a few miles of idle construction equipment while a lone bulldozer scrapes away. Instead, I see the level of activity typical at a commercial construction site. Projects that once took years are finished in months. Repairs that once took months are finished in weeks.

But then reality crashes into my reverie: How many state and national laws would have to be changed, how many regulatory bureaucracies would have to be reined in? Could Congress or any president—not just this one—ever be expected to accomplish such changes? The American polity is critically sclerotic. If we don't come up with solutions, it will soon be terminal.

Mr. Murray is the W.H. Brady Scholar at the American Enterprise Institute.

Find a Better Way To Tax the Rich

By Sheila Bair

Apple. GE. Caterpillar. Google. These are marquee names in the drama of foreign tax dodges. But really, can you name one top U.S. corporation that hasn't moved some portion of its business out of the country to reduce its tax bill?

Like it or not, foreign tax havens have become a routine part of American business. Maybe it's time for government to throw in the towel. For 25 years, we've left the top corporate rate at 35%, while other (smarter) countries have cut theirs. Corporate tax revenues have eroded, while millions of jobs and trillions of dollars in profits have left our shores.

Is a corporate income tax even feasible in a globalized and digitized economy? We aren't taxing something tangible like people or property, but rather an extremely portable legal structure. It's kind of dumb to impose high corporate taxes on doing business here when it's so easy for companies to go somewhere else (where labor is probably cheaper too). By eliminating corporate income

taxes, we would ease pressure on U.S. wages, bring back jobs and repatriate an estimated \$2 trillion in profits stashed elsewhere.

Many will argue that this would be a giveaway to the rich. But the current system isn't taxing rich shareholders, it's taxing the corporate entity—and much of that tax is passed on to employees and customers. Today's policies actually favor the wealthy with lower taxes on capital gains and dividends to mitigate the impact of "double taxation." It would be smarter to tax corporate profits once, at the shareholder level, and apply the same, higher rates to capital gains and dividends that apply to us working stiffs.

The corporate income tax may appeal to our inner Robin Hood, but its economic impact has turned into a Greek tragedy. Time to bring down the curtain.

Ms. Bair is a former chairwoman of the Federal Deposit Insurance Corp. (2006-11).

Rediscover Men's And Women's Differences

By Harvey Mansfield

Amid the damage caused by bad ideas in our time, let us not overlook that done by the scourge of feminism—together with the male timidity and misplaced male gallantry that suffer it to proceed unopposed. Feminism has established the rule of gender neutrality in our society, a conclusion drawn from its doctrine that the sexes have no essential differences and are interchangeable. In practice, no one consistently follows this preposterous idea, endorsed neither by science nor by common sense. Only the minority of feminist women assert it (even while demanding special treatment for women). But it is a powerful minority that has been taught at our finest, and our average, institutions of so-called education.

Gender neutrality presents itself in plausible guise as the way to avoid sex discrimination, so as to give women a fair shake in the competition for jobs. But it goes far beyond this reasonable goal to an attempt to erase sex differences. The two sexes are to imitate each other, and each to follow the worst in the other: Women are to imitate predatory and aggressive males, men to imitate passive and submissive females.

The result of gender neutrality is to justify women in more extreme partisanship for their sex than they ever encountered in faltering male chauvinism. It is also to encourage them in the game of charmless, loveless sex that feminists offer in place of romance. The change we need is to rediscover our sexes and to make both of them more assertive of their differences, so that their attraction to each other becomes more interesting (and more fruitful) than under the grim domination of feminism. We may then find that men and women make couples, each sex making its contribution, rather than uneasy partners in selfish pleasure.

Mr. Mansfield is a professor of government at Harvard and a senior fellow of Stanford's Hoover Institution.

Transform Education With the 'Long Game'

By Wendy Kopp

When comparing the American education system with those of other developed countries, the best we can say is that ours performs about average.

In part, our poor standing is due to an enormous and unforgivable opportunity gap between the most marginalized children and their more privileged peers. But even in our top-performing state, Massachusetts, high-school graduates are on average at least two years behind their peers in the world's top performers.

Ensuring America's strength and prosperity will require our making a serious commitment to educating our children. It will mean embracing higher standards that demand critical thinking, just as other countries have. It will mean engaging in what I've come to call the Long Game—the long-term, all-out effort to build the capacity within and outside schools to ensure all students meet these standards.

For years, we've been looking for a quick education fix—giving parents vouchers, for instance, or supplying students with computers. But if we've learned anything, it's that there is no one silver-bullet solution. Vouchers work only if parents have a large number of high-quality alternatives to choose from, and technology is powerful only when used in the service of classrooms and schools with clear missions, strong cultures and capable faculty—not as a replacement for them.

Transforming American education is going to take massive investments over many years, investments not only of dollars but also of our most valuable resource: the time and energy of our most promising, diverse leaders. It is slow and deep work because it requires change from millions of teachers and administrators, parents, policy makers and civic leaders. But embracing this Long Game is the only way to realize the rest of our aspirations.

Ms. Kopp is founder and chairwoman of Teach For America and CEO of Teach For All.

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